INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

,104 ** PARIS, THURSDAY, MAY 24, 1973 Established 1887

S WEATHER FORECAST — PARIS: Temp. 64-52 (18-11). Tomorrow, cloudy. s temp. 64-52 (18-11). LONDON: partly ..mp. 66-50 (18-10). Tomorrow, rain. 's temp. 61-54 (16-12). CHANNEL: ROME: sunny. Temp. 86-50 (27-10). K: rain. Temp. 68-52 (18-11). Yester- ..p. 65-52 (18-11). DITIONAL WEATHER—PAGE 2

Austria ..... 8 S. | Lebanon ..... 90 Pi.
Belgium ..... 14 B.Fr. | Luxembourg .... 14 L.Fr.
Denmark .... 2.25 D.Kr. | Morocco ..... 1.50 Dr.
Eire (Inc. tax) .... 11 P. | Netherlands .... 1 Fior.
Finland ..... 1.40 F.M. | Nigeria 3/6
France ..... 1.40 Fr. | Norway ..... 2.25 N.Kr.
Germany ..... 1 D.M. | Portugal ..... 8 Esc.
Great Britain ..... 10 P. | Spain ..... 18 Ptas.
Greece ..... 10 Drs. | Sweden ..... 1.75 S.Kr.
India ..... Rs. 3.75 | Switzerland .... 1.50 S.Fr.
Iran ..... 25Rials | Turkey T.25
Italy ..... 200 Lire | U.S. Military 30c
Israel ..... I.£1.40 | Yugoslavia ..... 6 D.

Elsa Minnelli
-Actor Peter

Had No Direct Contact

aulfield Felt Nixon 'roposed Clemency

INGTON, May 23 (AP). Caulfield testified to- he knew he was break- aw by relaying executive offers to James W. Mc- in the midst of the e trial. But he said he rred on in the belief sident Nixon made the

w when wrongdoing is ," the former White de and New York City told the Senate e investigating commit- loyalties, especially to sident of the United verrode those considera-

But Mr. Caulfield emphasized again that he had no personal knowledge that the offer had come from Mr. Nixon. The President reiterated yesterday he did not authorize executive clemency for anyone.

The committee, in the fourth day of its televised hearings, also heard from McCord's former attorney, Gerald Alch, who contested McCord's story that Mr. Alch had transmitted pressure to him to blame the CIA for the Watergate wiretapping.

In a 90-minute appearance before the Senate Watergate committee, Mr. Alch angrily accused his former client of making allegations against him that are "in some instances completely false and in other instances have been twisted out of context into untruths" to serve some unknown purpose.

"What kind of man is this?" Mr. Alch said he asked himself after McCord accused him last Friday of pressing the CIA defense.

Mr. Alch also said that when McCord first hired him as his lawyer "he told me that he had taken a calculated risk in doing what he did, and was prepared to face the consequences."

He said that McCord declined to give him specific details about the Watergate burglary, except as to his motive for the break-in.

"He told me that as chief of security for the Committee for the Re-election of the President he had received information to the effect that various anti-war demonstrations by groups which he described as radical were being planned for the upcoming presidential election," Mr. Alch said.

The lawyer quoted McCord as saying these threatened demonstrations would lead to violence or the threat of violence against Republican officials, including the President.

Leniency Offers Rejected

Mr. Alch said McCord had rejected three offers by government prosecutors to tell his story in exchange for various degrees of leniency.

He also quoted McCord's new lawyer, Bernard Fensterwald, as saying, "We're going after the President of the United States." Mr. Alch said Mr. Fensterwald told him that in a telephone conversation after McCord began telling Senate investigators and [illegible] statements.

In a departure from his usual almost off-hand airport remarks of the past, President Nixon's National Security Adviser read his statement, which he indicated, had been cleared with Mr. Tho "to make sure that I keep to what we have agreed."

Looking relaxed, Mr. Kissinger nonetheless stressed the final sentence of the statement which read: "We have every intention of concluding our discussions during the next series of meetings."

In the light of the presence in Saigon of William Sullivan, Mr. Kissinger's top aide and Deputy Assistant Secretary of State, that phrase seemed an ominous warning that neither Washington nor Hanoi would tolerate major foot-dragging from President Nguyen Van Thieu.

Despite the official news blackout on the week-long negotiations, informed sources said that Mr. Kissinger and Mr. Tho had hammered out at least the rough outlines of major concessions that Saigon must make in strictly applying the Jan. 27 cease-fire accords in their spirit and letter.

Mr. Kissinger's formal statement was considerably vaguer. "The meetings were conducted in a constructive and positive manner," over some 30 hours, the statement read, noting that "Sullivan is now in Saigon to discuss the results with the government of South Vietnam."

Although North Vietnamese sources tonight did confirm Mr. Kissinger's assertion of "significant progress," they were somewhat embarrassed to explain their literally overnight change of heart.

After yesterday's meeting—and just before Mr. Sullivan flew to Saigon to see Mr. Thieu—Hanoi Deputy Foreign Minister Nguyen Co Thach went out of his way to take issue with Mr. Kissinger's assertion of the previous day that "some progress" had been made. Mr. Thach had snapped: "That may be his impression," but "as far as we're concerned we cannot say that yet."

At face value, it seemed doubtful that today's almost seven-hour meeting—the longest of the week—had accounted for the sudden North Vietnamese optimism, especially in view of Mr. Sullivan's departure last night.

Possible Agenda Items

Observers assumed that Mr. Kissinger and Mr. Tho spent the day at an American-owned villa in suburban St.-Nom-la-Bretèche discussing matters having nothing directly to bear on South Vietnam.

In this category of possible agenda items were the Cambodian imbroglio and resumption of the bilateral postwar aid talks here and of the demining of North Vietnamese harbors. Both of the latter were broken off last month as a signal of American displeasure with what Washington charged were major infiltrations of men and material into South Vietnam, Laos and Cambodia.

However, observers following the Indochina situation have tended to assume that a less militantly obstructionist political and military interpretation of the January accords by Saigon might just open the way for compromise on other issues, especially the Cambodian crisis.

Despite unofficial confirmation that the atmosphere inside the talks had been almost as relaxed as the sometimes seemingly forced show of cordiality both delegations put on for the press, informed sources reported the talks had not been without serious snags.



United Press International.
SENATE TESTIMONY—Ex-White House aide John Caulfield as he appeared before the Senate Watergate committee.

Lambton Denies Blackmail

British Defense Aide Quits in Sex Scandal

By Alvin Shuster

LONDON, May 23 (NYT).—A member of the British government and aristocracy disclosed today that he resigned his job at the Ministry of Defense because of his relationship with a prostitute and photographs taken secretly by her husband.

Lord Lambton, a millionaire who has served in the House of Commons for 22 years, abruptly resigned yesterday as defense under secretary for the Royal Air Force. As such, he was a junior minister, not a member of Prime Minister Edward Heath's cabinet.

"I have no excuses whatsoever to make," said Lord Lambton, 50-year-old father of six. "I have behaved with credulous stupidity."

The news stunned Britain and embarrassed the Conservative government of Mr. Heath, who three weeks ago ordered an investigation into reports of vice in high places. With a political storm on the horizon, Mr. Heath said he would make a statement in Parliament tomorrow.

Some members of Parliament immediately demanded a full inquiry because of Lord Lambton's access to security information. But he insisted "there has been no security leak, no blackmail."

Faces Drug Charges

Several hours after Lord Lambton issued his statement to relate what he called a "sordid story," the attorney general's office announced that he faced charges of possessing cannabis and amphetamines. Lord Lambton was reported in Scotland tonight.

[The AP reported from Scotland that Lord Lambton said that when the police interviewed him on Monday they "appeared to believe I was a heroin addict and asked to inspect the veins of my arms and legs. I consented. They were unmarked."

["They then asked to search my house," he was quoted as saying." I willingly complied and showed them at once a small parcel of 'soft' drugs that I had confiscated from a friend many months ago. They also found some barbiturate pills which I have had on and off on prescription for 15 years. If I had had any sense of guilt, I had ample time to hide the things. I made no attempt to do so."]

The Lambton affair has all the elements that enthrall the British public—titles, call girls, secret photographs, a diary, a man known as the "strip king," a "sneak pimp" and unsubstantiated reports that others among the high and mighty are involved.

Charges of impropriety against those in government are rare in Britain. This ranks as the biggest such affair since John Profumo, then war secretary, resigned 10 years ago after his association with a call girl, Christine Keeler. Those revelations shook the Conservative government then headed by Harold Macmillan.

Lord Lambton, whose family motto is "The Day Will Come," was among the most vocal in expressing alarm over the Profumo case. At the time, he wrote that the affair would greatly increase a "general feeling of unrest in the country as to the morality of the present government."

'Casual Aquaintance'

In his statement today, Lord Lambton, who has remained a fairly obscure junior minister despite his long tenure in Parliament, explained that his troubles stemmed from a "casual acquaintance with a call girl and one or two of her friends" over the last few months.

"Last Monday, the London police asked to see me and told me her husband had taken some secret photographs which he had sold to the newspapers," Lord Lambton continued.

"They persistently questioned me as to whether I had been the subject of blackmail. I could only tell them I was unaware of his [the husband's] existence.

"Immediately on leaving the police, I saw the chief whip and said I must resign as soon as I could get a letter to the prime minister.

"This is the sordid story. There has been no security risk and no blackmail and never at any time have I spoken of any aspect of my late job.

"All that has happened is that some sneak pimp has seen an opportunity of making money by the sale of the story and secret photographs to papers at home and abroad."

Denying reports that there had been a "high-life vice ring," Lord

(Continued on Page 2, Col. 3)



Associated Press.
Lord Lambton, who resigned Tuesday from his post as Under Secretary to the British Royal Air Force.

To Resume June 6

Kissinger Reports Paris Talks Made 'Significant Progress'

By Jonathan C. Randal

PARIS, May 23 (WP).—Henry A. Kissinger flew back to Washington today after announcing that despite "significant progress" in week-long talks with Hanoi Politburo member Le Duc Tho, further negotiations will resume here June 6 to salvage the Vietnam peace agreements.

Italians Attempt To Charge Chief Of Neo-Fascists

ROME, May 23 (AP).—The Italian Chamber of Deputies started a crucial debate today on whether to bring the leader of Italy's right-wing opposition party to trial on charges of having rebuilt the Fascist party.

A special parliamentary commission gave preliminary approval to a request yesterday by the Milan prosecutor that Giorgio Almirante, secretary of the Italian Social Movement, or MSI, be stripped of parliamentary immunity to face a court.

Mr. Almirante's supporters have said that political disaster may engulf the nation if the chamber ratifies the commission's vote.

"We are nearing a date which may be irreparable," Alfredo de Marsico, a prominent Rome lawyer, told a rally attended by Mr. Almirante and other top MSI leaders. "Afterward," he said, "discord . . . will burst out over a long period of time and will tear apart the heart of the nation and paralyze it."

Mr. de Marsico referred to the late Fascist dictator Benito Mussolini as "our chief." A 1952 law makes it a crime to revive the Fascist party in any form. Mr. Almirante built MSI—popularly known as the neo-Fascist party—into Italy's fourth largest party with 56 deputies and 36 senators in parliament.

On Threat of Deaths

Ford Bows to Leftist Demand To Pay $1 Million in Argentina

BUENOS AIRES, Argentina, May 23 (AP).—The Ford Motor Co. bowed to leftist terrorist demands today that it pay $1 million to ward off the kidnapping or slaying of one or more of its executives in Argentina.

The guerrillas said that the money would go for hospital equipment and milk for poor children.

Officials of Ford Motor Co. in Dearborn, Mich., said that they had decided to submit to the demands by the Trotskyite People's Revolutionary Army after conferring with company executives in Buenos Aires.

Edgar R. Molina, a Ford vice-president, said that the demands called for 154 ambulances and other donations to hospitals.

"We will turn the equipment over directly to the hospitals," Mr. Molina said. He made no mentions of the demand that his company supply milk for slum children.

"We believe, under the circumstances, we had no choice but to meet these demands," Mr. Molina said. It was the first time that Ford has faced a ransom demand by a terrorist group, the company said.

The extortion attempt came as foreign dignitaries began arriving for the inauguration Friday of President-elect Hector J. Campora, who won his office with the backing of former dictator Juan D. Peron. Salvador Allende, the Marxist president of neighboring Chile, and Secretary of State William P. Rogers were among those on the guest list.

In Cordoba, 400 miles northwest of Buenos Aires, kidnappers held the Argentine manager of the local Coca-Cola bottling plant hostage for the third day. Oscar Castells was seized by several armed young men Monday.

The Trotskyite People's Revolutionary Army said in a communiqué that, with Mr. Campora's inauguration, "a new era begins in the country." It said that the guerrillas would limit their "armed struggle preferably to imperialist objectives." Mr. Campora has been critical of foreign companies that he says practice imperialism.

The People's Revolutionary Army also acknowledged responsibility for Monday's shooting and wounding of Ford executive Luis Giovanelli, 34, and a woman employee. The communiqué said that guerrillas had tried to kidnap Mr. Giovanelli for ransom and opened fire. They described the woman as an "innocent bystander."

Assassins, meanwhile, gunned down a moderate Peronist labor leader yesterday, the third such figure to be killed in the last four years. Trotskyite terrorists issued a bulletin claiming responsibility for the death.

Auto Mechanics Union secretary Dirck Kloosterman, 28, was machine-gunned near his home in the nearby provincial capital of La Plata. Last month, the People's Revolutionary Army had issued a clandestine leaflet branding Mr. Kloosterman a traitor for not having supported a radical auto union involved in a jurisdictional dispute.

Air Controllers In France Meet Today on Strike

PARIS, May 23 (UPI).—A union for French civil air traffic controllers, whose month-long walkout in March almost isolated France by air, will meet tomorrow to decide whether to go ahead with another strike scheduled for Friday.

"A negative feeling about another work stoppage has developed among some controllers," a representative said, but he added that the strike order, issued last week, would hold for the present.

The controllers have been seeking a revision of their status as civil servants, including the right to strike and higher pay scales.

te of 82 to 3

ate Confirms Richardson Attorney General's Job

HINGTON, May 23 (AP).—With only three dissenting votes, te today confirmed the nomination of Elliot L. Richardson orney general.

vote enables Archibald Cox, a former U.S. solicitor general, over officially as special prosecutor in the administration's to the Watergate case.

ichardson has said that, nfirmed, he would ap- r. Cox, a Harvard Uni- w professor and a Dem-

ichardson, who received us approval from the udiciary Committee ear- y, is President Nixon's o succeed Richard G. st at the Justice De-

leindienst resigned April se of personal and pro- associations with persons involved in the Water- ndal.

ichardson, 52, has been in on administration since ming, first as undersec- state, then secretary of education and welfare etary of defense before med to his new post.

ugh Scott, of Pennsyl- e Republican leader, said avored the confirmation he has "full faith and e" in Mr. Richardson.

Sen. Scott in predicting nittee's approval of Mr. on. said, "The commit- a chance yesterday to a thief and a Harvard I think it will vote for ard man."

who the thief was, the nia senator replied in us reference to Daniel a defendant in the papers case, that "he g in the audience."

a little shocking to me man who confessedly classified information amicus curia to the Committee," Sen. Scott

chutzpah," he said. "It gall, it was also inde-



UPI.
Elliot L. Richardson

cent, it was also contemptible, and I don't like it."

The committee reopened its hearings on Mr. Richardson's nomination yesterday after Mr. Ellsberg contacted some of its Democratic members. Mr. Ellsberg contended that Mr. Richardson had attempted to conceal information about a break-in in the office of Mr. Ellsberg's psychiatrist in September, 1971.

Mr. Richardson, testifying with unaccustomed vehemence, said that his efforts were directed toward maximum disclosure rather than any cover-up.

The case was thrown out of court on May 11 because of what the trial judge called misconduct by the government, including the break-in.

Refuses to Follow Senate Vote

House Sustains Nixon Veto on Fiscal Chiefs

By Spencer Rich

WASHINGTON, May 23 (WP).—The House today easily beat back an effort to override President Nixon's veto of a bill that would have required Senate confirmation of his two top budget aides.

Refusing to go along with the Senate, which voted yesterday to override the President's veto, the House voted 236 to 178 against the veto, but the tally fell 40 votes short of the two-thirds necessary to override.

The House vote upholding the President was expected, with Democratic leaders saying earlier that they did not think they could round up the necessary two-thirds majority to override the President's veto.

The Senate yesterday voted 68 to 22 to reinstate the legislation, six votes more than required. The bill was directed at the presidential appointments of the director and deputy director of the Office of Management and Budget.

The bill was an attempt to bring under congressional control what Sen. Sam J. Ervin jr., D., N.C., its sponsor, called two of the most powerful offices in the federal government.

President Nixon vetoed it on grounds it would encroach on White House prerogatives and also force the dismissal of the present incumbents, Budget Director Roy Ash and Deputy Director Frederic Malek, who would then have to be reappointed subject to Senate confirmation.

In the House vote, 18 Republicans joined 218 Democrats voting against Mr. Nixon, while the President gained support from 167 Republicans and 11 Democrats.

Mr. Nixon thus won a test of his strength in Congress as his backers, fighting to keep their power from being drained away by the Watergate scandal, kept the bill from becoming law.

Lebanon Lifts Emergency Laws

BEIRUT, May 23 (Reuters).—The Lebanese government tonight decided to end the state of emergency declared on May 7 after renewed clashes between Palestinian commandos and the army.

The decision was taken at a cabinet meeting led by President Suleiman Franjieh—the first cabinet meeting since Premier Amin Hafez decided to withdraw his resignation last Saturday.

Admits to Memo on Subject

lson Wanted Man on SEC to Aid Clients

Bob Woodward
Carl Bernstein

NGTON, May 23 (WP). special presidential harles W. Colson and s law partners made month to place an at- a key position at the and Exchange Commis- sist the law firm in g its clients, according rnal law firm memo-

mo, dated April 19 to from Charles H. Mo- Mr. Colson's law part- s on Mr. Colson to pressure from the White ld "lean on" G. Brad- , who was then chair- SEC, to obtain the ap- of King Mallory, 36, as al counsel. Mr. Mallory and still is, acting director of the SEC.

son has acknowledged tten a note on the same said: "I really think it a great deal of noth-

nemo, a copy of which btained by The Wash- st, Mr. Morin said: e of the chips we really k up, because it is a the commission and treme importance in g our clients."

t," the memo continued, his guy Mallory in that C chairman] Cook may disaster for us."

son, who resigned his ouse post in March, ss the top of the memo,

"I'll call Cook if necessary, but I think Jerry Jones could lock this one for us." Mr. Jones is presently the White House aide in charge of recruiting personnel for top administration jobs.

A spokesman for Mr. Colson confirmed that the memo was authentic and that the writing across the top was Mr. Colson's, but he said that the law firm never applied the pressure suggested in it.

- SEC-case details will startle world, Vesco associate says. Page 2.

Mr. Cook, who resigned early this month as SEC chief but who has not yet been replaced, said yesterday, "The only pressure I received was from Morin—I talked to him once—and from some Republicans on Wall Street."

In an interview, Mr. Cook said that, in general, he resented the tactics of the attorneys from Mr. Colson's law firm. "For example," Mr. Cook said, "a couple of them took me to lunch at the Sans Souci [a posh Washington restaurant near the White House] with one of their clients from Pershing and Co. I was embarrassed by it... I felt I was a peacock being paraded around... Then [at lunch] they started grinding on me about [SEC] rates."

Mr. Mallory said yesterday that he was not aware that the Colson firm was applying pressure for his appointment.

"I'm outraged, I'm astounded at the memo," he said. "I resent the implication that I'm anybody's man. I'm not going to dance to anyone's tune."

Mr. Mallory acknowledged having told Mr. Morin and Arthur Mason, another associate at the Colson firm, that he was interested in the general counsel job, which would have been a promotion for him.

Mr. Morin, himself an unsuccessful contender for the SEC chairmanship in 1971 with Mr. Colson's sponsorship, said that the memo was "internal office correspondence with my law partners and not for publication."

Mr. Morin said that Mr. Colson took no action on the memo. "The purpose of the memo was simply to insure that a qualified person got the job as general counsel. Mallory is very qualified. There

(Continued on Page 2, Col. 7)



AP.
G. Bradford Cook

News Analysis

Entanglement—Nixon and 'National Security'

By Laurence Stern

WASHINGTON, May 23 (WP).—In his Watergate statement of disclaimer yesterday, President Nixon acknowledged that he was the author of the secret security operations that were to entangle him deeply and personally in the scandal.

His main stress was that he neither knew of nor authorized any illegal acts.

But the President admitted that he established—on grounds of national security—the White House-based covert machinery that became heavily implicated in political espionage and illegal fund-raising operations in his 1972 re-election campaign.

His statement alluded to serious disarray within the American intelligence community in 1970 and 1971. It spoke of heretofore-unknown agencies within the intelligence bureaucracy. It provided the first authoritative confirmation of what was in the safe of John W. Dean 3d, the man the President fired as White House counsel.

But most important was the series of admissions that Mr. Nixon chartered each of what he described as the "national security operations" that were to become entangled in Watergate.

These were the admissions:

● In 1969, the President ordered a special program of wiretaps numbering "fewer than 20" to plug news leaks of major international negotiations, including the nuclear arms talks. He said the taps "produced important leads that made it possible to tighten the security of highly sensitive materials."

National security adviser Henry A. Kissinger is known to have said that the taps produced no evidence that impugned the loyalty of any National Security Council member.

The State Department said yesterday that the results of the taps were never made available to Secretary of State William P. Rogers.

● In June, 1970, the President called a meeting of intelligence community leaders that resulted in a plan for expanded domestic intelligence operations. The group working under his authority approved, among other measures, breaking and entering the premises of suspected national security violators. The plan was vetoed on July 28, 1970, a month after it was approved, because of the opposition of the late FBI Director J. Edgar Hoover. The plan was never implemented.

This was the intelligence blueprint, the President said, that Mr. Dean removed from the White House and placed in a safe deposit box under the control of Judge John J. Sirica, the Watergate trial judge. Copies have also been turned over to the Senate Armed Services Committee and the Senate Watergate committee. "The same plan," the President said, "is being headlined today."

● In December, 1970, a new inter-agency group, the Intelligence Evaluation Committee, was created under presidential authority for expanded domestic intelligence evaluation. It was comprised of representatives of the White House, CIA, FBI, National Security Agency, the Departments of Justice, Treasury and Defense and the Secret Service.

One of the reasons for its establishment, the President suggested, was that by July, 1970, Hoover had "ended the FBI's normal liaison with all other agencies except the White House."

He revealed last night that the operations of the committee are now under investigation, a fact that has never before been acknowledged officially. "If it went beyond its charter and did engage in any illegal activities," the President said, "it was totally without my knowledge or authority."

● In June, 1971, a week after publication of the Pentagon papers, he approved the creation of the White House special investigations unit—the group that became known as "the Plumbers"—to stop national security leaks. Watergate conspirators E. Howard Hunt jr. and G. Gordon Liddy were assigned to the "Plumbers" team.

The President said he personally chartered the investigation of Pentagon papers defendant Daniel Ellsberg. He said he impressed upon Egil Krogh, the unit's chief, the "vital importance" of the Ellsberg assignment but that he did not authorize the use of illegal means to achieve that goal. Mr. Krogh has admitted that he approved the burglary in September, 1971, of Mr. Ellsberg's psychiatrist.

● The President said he personally assigned the Plumbers unit to the task of compiling "an accurate record" of the Vietnam war. As an outgrowth of this enterprise, Hunt acknowledged that he fabricated cables designed to directly implicate the late President John F. Kennedy in the assassination of South Vietnamese President Ngo Dinh Diem.

Members of the Plumbers unit eventually became instruments for political sabotage operations in the President's 1972 re-election campaign—specifically the Watergate break-in.

● The President acknowledged that he personally directed H. R. Haldeman and John D. Ehrlichman to make sure that the Watergate investigation did not infringe on covert operations of the CIA or the White House Plumbers. Deputy CIA Director Lt. Gen. Vernon A. Walters recently testified that the two White House aides asked him to seek to persuade the FBI to call off an investigation into Watergate funds channeled through Mexico. Mr. Haldeman said "it was the President's wish" that Gen. Walters tell then Acting FBI Director L. Patrick Gray 3d that the Mexican inquiry would foul CIA covert operations. The CIA refused to comply.

● President Nixon admitted in a conversation with Mr. Gray on July 6, 1972, that he discussed the director's contacts with the CIA. He acknowledged his awareness of Gen. Walters's refusal to go along with the plan. Gen. Walters, in testimony to the Senate Armed Services Committee and a federal grand jury, said Mr. Gray called him on the same date and told him that the FBI could not call off its investigation in Mexico without a letter from the CIA saying it would endanger covert activities of the agency there.

The President commented yesterday that "it now seems that later... there were apparently wide-ranging efforts to limit the investigation or to conceal the possible involvement of members of the administration and the campaign committee. I was not aware of any such efforts at the time."

At the outset of his 4,000-word statement, Mr. Nixon insisted, "It is not my intention to place a national security 'cover' on Watergate..."

Yet on the basis of his own statement, each of the major tributaries of the Watergate scandal stemmed from programs that were begun by presidential order in the interests of national security.



United Press International.

PRESS BRIEFING—Leonard Garment (foreground), counsel to the President, and Press Secretary Ronald Ziegler with newsmen after Mr. Nixon's statement Tuesday.

Bal à Versailles.



Jean Desprez

Parfumeur. Paris



A new hotel opens its doors to the world in Washington, D.C.

Inaugurating a new style of international elegance. Spacious rooms and suites with all the civilized luxuries and amenities. Dazzling restaurants and cocktail lounges. Resplendent settings for the most exclusive business meetings and diplomatic functions. Ideally situated in the L'Enfant Plaza complex, the city's magnificent, new cosmopolitan center, appropriately named for Pierre Charles L'Enfant, who designed the master plan of Washington, D.C.

OPENING MAY 31ST

LOEWS L'Enfant PLAZA

480 L'Enfant Plaza East, S.W., Washington, D.C. 20024

For reservations, call Loews Reservations Offices located throughout Europe.

And in Hamburg, Germany, the new place to stay is Loews Hamburg Plaza.

British Defense Assistant Resigns Over Sex Scandal

(Continued from Page 1)

Lambton said, "As far as I know, no politician of any party is remotely connected with these events." He added: "I am alone to blame."

Officials said Mr. Heath ordered the police inquiry after reports less than a month ago of a sex scandal involving government ministers and other public figures. He instructed Home Secretary Robert Carr to report to him regularly.

According to word passed from 10 Downing Street, the prime minister insisted that there must not be any "Watergate-type" cover-up if the reports proved true. He also ordered an investigation to insure there had been no leak of defense secrets.

The reports reaching the government stemmed from a diary, obtained by police raids against pornographic bookstores. The diary, compiled by a man known as the "strip king" in London's Soho area, was said to have contained names of many persons in public life and allegations against a number of senior police officers. The diary reportedly mentioned a sex ring and a West End model agency.

At about the same time, The News of the World, the Sunday paper that features scandal, told of the reports. The photographs mentioned by Lord Lambton were later offered to the newspaper, which turned them down. Editors said they reported the incident to the police.

Report in Magazine

Meanwhile, the West German magazine Stern published a report that a member of the British aristocracy with access to government secrets was a frequent visitor to brothels in four countries. The article mentioned no names.

Lord Lambton, who remains a member of Parliament despite his resignation from government, was the 6th Earl of Durham. He surrendered that title so that he could sit in the Commons, from which peers are excluded. He continued to use his courtesy title of Lord Lambton, although that, too, has been a subject of controversy.

His constituency is at Berwick-upon-Tweed, just south of the Scottish border on the North Sea.

The Lambton family, which built its fortune on coal mining in northeast England, still owns about 30,000 acres in the area.

Foe of Mujibur Ends His Fast

DACCA, Bangladesh, May 23 (Reuters). — Opposition party leader Abdul Hamid Khan Bhashani, 90, yesterday broke an eight-day hunger strike after other opposition leaders promised civil disobedience if his demands were not met by May 31.

Mr. Bhashani, leader of the National Awami party and known as the "grand old man" of Bangladesh politics, is demanding measures against rising prices and smuggling, the ending of "political repression" and the safeguarding of individual rights and property.

He declared he would launch a people's revolution to "overthrow the fascist rulers" on June 3 in Chittagong through the "Gherao" (civil disobedience) movement.

Spanish Policeman Slain, Assailant Killed

VITTORIA, Spain, May 23 (UPI).—Police today shot and killed a man who they said had slain a policeman only hours before on a highway in this Basque area.

Police sources identified the man as Antonio Garcia, "a habitual criminal." He was killed near the Basque town of Elsasua "while resisting arrest," the sources said.

Cambodia Road Open

PHNOM PENH, May 23 (UPI).—Government troops cleared Communist forces from a six-mile stretch of Highway 4 today, opening the road link between the capital and the seaport of Kompong Som, military sources said.



United Press International.

BEFORE SENATE COMMITTEE—Former New York City police detective Anthony Ulasewicz, who said that he transmitted offers of executive clemency to James McCord.

Caulfield Asserts He Believed Nixon Backed Clemency Offer

(Continued from Page 1)

sages he passed to McCord came from the White House.

Mr. Caulfield said he did not ask for and was not offered immunity from prosecution for his testimony. He could be charged with obstructing justice for transmitting the clemency offer to McCord if the aim was to induce McCord to plead guilty and not testify at his trial.

He repeated earlier testimony that he was acting as a reluctant messenger for Mr. Dean. Mr. Dean was fired by the President April 30.

"You mentioned that Mr. Dean had instructed you to say that it comes from way up at the top?" Sen. Joseph Montoya, D., N.M., asked Mr. Caulfield.

A. Yes sir.

Q. What did you conceive that to be at the time?

A. Well, sir, in my mind I believed that he was talking about the President.

Q. Did you, when you reached that impression, question Mr. Dean any further about it?

A. No sir.

Mr. Caulfield had said he thought he was doing a great service for the President in contacting McCord, and he was asked about his findings.

"I had come from a rather humble background, a police officer," he said. "I did receive this great opportunity to serve on the President's staff. I felt very strongly about the President, extremely strongly about the President... In my mind, I felt that the President probably did know about it... It crossed my mind that this conceivably was for the President.

'Something for President'

"I believed it. I had to think about that. And based upon all of that background, I believed I was doing something for the President of the United States and I did it, sir."

At the time McCord and G. Gordon Liddy were standing trial on charges of conspiracy, burglary and wiretapping in the June 17 break-in at Democratic party headquarters. Both were convicted. Liddy has been sentenced to six to 20 years in prison. McCord awaits final sentencing June 15 along with five other defendants who pleaded guilty.

When the clemency offers were made, Mr. Caulfield said, McCord was trying to stay out of jail. McCord had said he rejected the offers on grounds that the White House was trying falsely to lay the blame on the CIA and that some guilty parties weren't being prosecuted.

Referring to a Ulasewicz phone call to McCord to set up a meeting for Mr. Caulfield, Sen. Daniel K. Inouye, D., Hawaii, asked Mr. Caulfield:

"Why all this secrecy when... Were you afraid the phones were being tapped?"

Mr. Caulfield replied:

"To have spent a career in security work as I have, and as Mr. McCord had . . . it certainly occurred to me, sir, that any conversations taking place over Mr. McCord's home telephone conceivably could have been the subject of some type of wiretapping by either governmental parties or other people who were concerned about Mr. McCord."

Yesterday, Mr. Caulfield had described Mr. Ulasewicz as an independent investigator secretly employed for three years by former White House adviser John D. Ehrlichman.

Mr. Ulasewicz said he received $22,000 a year for his work and that he was paid by Herbert Kalmbach, Mr. Nixon's personal lawyer who no longer represents the President.

On the occasion when Mr. Caulfield wanted to talk to McCord, Mr. Ulasewicz said, he slipped a note in McCord's mailbox giving him the number of a highway telephone booth and two times when Mr. Caulfield would try and call him there.

Mr. Ulasewicz said he never met McCord, but considered him "a pretty good wire man" from what he read about the case.

"What do you mean a pretty good wire man?" asked Sen. Howard Baker, R., Tenn.

"Well the police wire man, in police parlance, would be anyone who's familiar with applying wiretaps, any type of surveillance by electrical means and so forth —in a room, on a person, in an automobile, in a tire or any place."

McCord was an electronics expert with the CIA and FBI.

The hearing room erupted with laughter as Mr. Ulasewicz went on to say that the New York City Police force had "some of the finest wire men."

Q. Do you think your wire men were better than McCord's wire men?

A. Well, I tell you, no retired man in the New York Police Department would become involved in a thing like that. And if he thought he had to, for whatever reason it was, he wouldn't have walked in with an army.

Q. If he wouldn't have walked in with an army, would he have walked in with identification papers, serially numbered $100 bills, and an address book?

A. He would have walked in like any decent common-looking citizen, laid something in the right place and walked out—and that would have been the end of it.

In other developments:

● Mr. Nixon met with Republican congressional leaders at the White House and sought to reassure them personally that he had no involvement in the web of Watergate scandals.

The 22 GOP congressmen and senators responded with a standing ovation. But Senate Minority Leader Hugh Scott, R., Pa., said later he thought that Mr. Nixon "could have been more vigilant" in spotting the Watergate cover-up.

Mr. Nixon told the congressional delegation that vital national security interests dictated the moves he made after the Watergate break-in and he reiterated that, in retrospect, those moves leave "grossly misleading impressions."

Sen. Scott called Mr. Nixon's statement "forthright, categorical and strong" and said that Mr. Nixon "has clearly reassured the country."

"In my judgment, the American people are behind the President, said House Minority Leader Gerald Ford, R., Mich.

● James R. Schlesinger, the CIA director, said he believes a combination of poor judgment by CIA officials and overzealousness by White House aides led to the CIA's involvement in the attempted cover-up. Mr. Schlesinger made the comments as he arrived for a closed-door hearing of the Senate Armed Services Committee.

● The deputy CIA director, Lt. Gen. Vernon A. Walters, says he may not have been told "it is the President's wish" that the CIA attempt to block an FBI investigation relating to Watergate.

Gen. Walters told a House subcommittee yesterday that he had used the phrase in a memorandum, indicating that's what he had been told last June 23 by former White House chief of staff H. R. Haldeman.

The memorandum was disclosed Monday by Sen. Stuart Symington, D., Mo., acting chairman of the Senate Armed Services Committee. But in his statement to the House subcommittee, Gen. Walters said that when he showed then CIA Director Richard Helms the memorandum, he pointed out that Mr. Haldeman had not used the phrase.

Gen. Walters said he added it to the memo because "the thought was implicit in my mind. I did not correct the memorandum because it was for my personal use."

● A question of possible conflict of interest arose when it became known that Maxwell Cox, the brother of the government's special Watergate prosecutor, Harvard Law Prof. Archibald Cox, is an attorney for billionaire Howard Hughes, whose name was mentioned in testimony yesterday.

McCord quoted Liddy as saying that a "Howard Hughes plane" had been lined up to help a burglary team escape after a planned break-in at a newspaper publisher's office in Las Vegas, Nev. McCord's testimony also indicated that the Nixon re-election committee may have concealed a campaign contribution from Mr. Hughes.

Prof. Cox said in a telephone interview: "The mere fact that Hughes's name came up doesn't represent a conflict of interest. But if there is something more to it, then I suppose I would have to find a way to isolate it or deal with it appropriately."

Names Cook, Dean, Casey

SEC-Case Details 'Will St World,' Vesco Associate S

SAN JOSE, Costa Rica, May 23 (UPI).—A business associate of financier Robert Vesco said today that disclosure of all details in a case that led to the resignation of G. Bradford Cook as chairman of the Securities and Exchange Commission "will startle the world" and destroy investor confidence in U.S. securities around the world.

Mr. Cook resigned last Wednesday after allegations that he deleted all references to a secret $200,000 contribution to President Nixon's re-election campaign from an SEC complaint against Mr. Vesco. Former Attorney General John N. Mitchell, former Commerce Secretary Maurice Stans, Vesco and another man were indicted in New York last week on charges stemming from the campaign contribution.

Norman P. Leblanc, a Canadian citizen once identified by the SEC as an officer in several subsidiaries of the huge Investors Overseas Services mutual-fund complex founded by Bernard Cornfeld, also referred in his statement today to an SEC suit filed last Nov. 27 against himself, Mr. Vesco and 39 other persons and companies.

Claims 'Biggest Scandal'

"The full disclosure of the circumstances that forced the resignation of G. Bradford Cook will startle the world, in what will be known as the biggest scandal that ever rocked a U.S. government agency, and will destroy investor confidence in U.S. securities throughout the world," Mr. Leblanc said.

His statement named recently dismissed presidential counsel John Dean 3d, William Casey and several members of the SEC, including Mr. Cook, Irving Pollack, Stanley Sporkin and "perhaps other officials of the SEC unknown to me."

Mr. Casey preceded Mr. Cook as chairman of the SEC. Mr. Pollack has been a member of the SEC since 1946, but Mr. Sporkin was not immediately identified.

"It is relevant to note that Cook, Sporkin and others apparently have withheld extensive documentation that proves these facts from the U.S. Senate, the New York grand jury and the federal court hearing case.

"In view of these fac blanc said, "one c properly come to the that Mr. Vesco's polit bution was not made justice, but was tan extortion." He did n

SEC Suit Accu

The SEC suit filed ber accused Mr. Ve other individuals an associated with him more than $224 mil sets from four mutual ing American securitie

Meanwhile, Mr. Ve from seclusion here "I'm planning to st Costa Rica. I don't back to the States u cial prosecutor gets h der way."

Paul Espinosa, representative in added: "There's a po tion there, and Mr. to wait until the inve begun." Archibald C U.S. solicitor genera nominated as specia

Mr. Vesco has ex ings in Costa Ric them allegedly boug money, and there charges that he has and questionable d President Jose Figue

Roosevelt Claims

LOS ANGELES, —Former Rep. Jas sought by Swiss aut alleged securities fr cials of IOS, says the government already similar charges ag

Mr. Roosevelt, 65, is innocent of "any of any kind" as a di from 1967 to 1971.

2 Named at Per

WASHINGTON, —President Nixon h top-level vacancies gon by naming Te Clary to be Defens controller and Jack be assistant secre Navy for installatio tics.

Colson-Firm Memo Cites To Put Man in SEC for C

(Continued from Page 1)

are matters coming before the commission that are vital to the survival of the securities industry... I was asked to suggest someone and I volunteered Mallory's name... We don't use pressure, we just recommended the name." Mr. Morin declined to say who asked him for the suggestion.

Monday night, when Mr. Morin was first contacted about the memo, he denied that he had written several paragraphs of it, adding, "It doesn't make sense... It doesn't sound like me." Yesterday he confirmed having written the entire memo.

Besides Mr. Colson, the Morin memo was addressed to Henry C. Cashen, another partner in the law firm of Colson and Shapiro. Mr. Cashen was Mr. Colson's assistant in the White House during the first Nixon administration.

Mr. Jones said yesterday that he never discussed possible appointment eral counsel with Mr. Colson's firm. Mr. Jones, Mr. Mallo sidered for the post a mendation of SE Cook.

Ehrlichman M

In the memo, Mr. gests that "pressure White House" be sol Mallory by perhaps John D. Ehrlichman President's chief d viser; Kenneth Cole to Mr. Ehrlichman, s There was no ind either Mr. Ehrlichm signed April 30, had been contacted.

Mr. Morin also memo that SEC Ch "ought to be remind got the job and h did not get the job," apparent reference son's support of pointment as earlier this year.

Mr. Cook said Mr. Colson and Mr. been going around that they got me fact, they both co gratulate me on before it was ann

Mr. Cook resigne month after an indi York charged that merce Secretary Ma "caused" Mr. Cook tion in an SEC c $200,000 cash contr Nixon campaign Robert L. Vesco.

Mr. Colson was o Nixon's most powe and played a freque role in the 1972 pre paign.

Iceland Widens Ban on British Air Activity

REYKJAVIK, May 23 (Reuters).—Iceland today extended its ban on British military aircraft, a ban originally imposed in response to the dispatch of the Royal Navy to protect British trawlers fishing in disputed waters.

After the British sent three frigates last weekend to escort trawlers fishing inside Iceland's 50-mile limit, Iceland barred British planes from using the NATO airstrip at Keflavik and also summoned its ambassador home from Britain.

Today, Iceland widened the ban to prohibit all British military planes, owned or leased, from using Icelandic airports or flying over Icelandic jurisdiction.

Meanwhile, the Icelandic Federation of Labor called a mass protest demonstration for tomorrow in Reykjavik.

The Icelandic Coast Guard, listening to radio conversations between the British trawlers and the frigates, said the skippers, seeking bigger catches, have been demanding to move to the northeast coast. But the frigates have so far refused to move from the southeast zone.

The coast guard said 28 trawlers are fishing in a limited area. The Icelandic vessel Odin has sailed near them "but it has not been in the mood to cut any wires yet," the coast guard said.

Driver Dies, Money Spills

PEARISBURG, Va., May 23 (AP).—A bus collided with an armored truck during a rainstorm near here today, killing the driver of the truck and strewing about $1 million over the highway, police said. Traffic was halted while the money was gathered into another truck. The bus carried only two passengers, who received minor injuries.

WEAT

	C
ALGARVE	18
AMSTERDAM	15
ANKARA	27
ATHENS	29
BEIRUT	30
BELGRADE	27
BERLIN	17
BRUSSELS	16
BUDAPEST	26
CAIRO	25
CASABLANCA	20
COPENHAGEN	13
COSTA DEL SOL	25
DUBLIN	15
EDINBURGH	9
FLORENCE	24
FRANKFURT	20
GENEVA	22
ISTANBUL	28
LAS PALMAS	20
LISBON	18
LONDON	13
MADRID	19
MILAN	24
MONTREAL	14
MOSCOW	22
MUNICH	20
NEW YORK	13
NICE	18
OSLO	15
PARIS	18
PRAGUE	16
ROME	23
SOFIA	28
STOCKHOLM	15
TEHRAN	22
TEL AVIV	31
TUNIS	23
VENICE	23
VIENNA	21
WARSAW	16
WASHINGTON	18
ZURICH	20

(Yesterday's reading at 1700 GMT, others

Details ...nate Unit Votes to Reduce, ...esco Ass...entually End Arms Aid

By Spencer Rich

...HINGTON, May 23 (WP).
White House objections, ...enate Foreign Relations ...ttee voted, 12-2, yesterday ...uce military foreign aid ... transfer the military aid ...n to the State Department, ... view toward phasing it ...r the next few years. ... committee also agreed to ...unds for military equip- ... for South Vietnam and ... a simple replacement of ...nd munitions under the ... of the Paris cease-fire ...ent.
Nixon administration had ... for $1.9 billion for arms ... South Vietnam and Laos, ... funded through the De- ... Department authorization ...t the committee voted to ...jurisdiction over that re- ...nd to impose a one-for- ...rmula that probably will ... the amount substantially. ...e Republican leader Hugh ... Pennsylvania, one of the ... who voted against the ... asked for 10 days to pre- ...minority report and vowed ...le vote, "I'll do my best ... it" when it reaches the ...
Sen. Scott's deputy, Sen. ... Griffin of Michigan, and ... at Gale McGee of Wyo- ...ere the others against it.

...d Grants Unnecessary

...n. Scott's tactic is success- ...gress will see a repeat of ...ign-aid battles waged in ...uses during the past sev- ...rs. Chairman J. William ...t of Arkansas and the ...y of the Foreign Relations ...tee members feel that the ...on of cold-war tensions ...de it unnecessary to con- ...rge grants of military aid ... client states, many of ...ictatorships.
... not think this is an aban- ...t of any participation in ...tary-assistance field," Sen. ...ht said after yesterday's ...tee vote. "A significant ...m in amounts is warrant- ... our own economic condi- ...s well as developments on ...rnational scene, particular- ...r relations with Russia."
Scott told the committee, ..., that the vote would be ...ted as a U.S. retrench- ...rom its world role.
...e regular foreign military ...gram, the Nixon adminis- ... asked for $1.3 billion for ...974. The committee cut ...gure to $740 million, con- ... of $420 million for military ...nts to various countries. ...podia would get $150 mil- ...d South Korea $119 mil- ...25 million for military

...ial Envoys ...U.S., Brazil

...CAN CITY, May 23 (UPI). ... Paul VI today named new ...ntatives in the United ...and Brazil.
...un Archbishop Jean Jadot, ... appointed apostolic dele- ... Washington. He has ...apal ambassador to the ...on since 1968.
... Archbishop Carmine ...61, was named apostolic ... to Brazil. He has been ... nuncio to the Philip- ...nce 1967.
...ostolic delegate represents ... before the national hier- ...f the nation concerned. ... nuncio is the equivalent ...ubassador and represents ... before a government as ...the hierarchy. The Vati- ...diplomatic relations with ...ut not with the United

Bill on Ambassadorship

WASHINGTON, May 23 (WF). —To "discourage sale of ambassadorships," the House Foreign Affairs Committee voted yesterday to require that all persons outside the Foreign Service who are named as ambassadors report their political campaign contributions to Congress at the time of their nominations.
Rep. Wayne L. Hays, D., Ohio —as the requirement was attached to the $687-million State Department authorization bill for next year—cited the case of Ruth Farkas, new ambassador to Luxembourg. Mrs. Farkas and her husband, a New York department store owner, contributed $300,000 to President Nixon's 1972 campaign, most of it after his election victory.

training of the troops of other nations; $300 million in military credit sales (with a $700 million credit ceiling, of which $200 million would be reserved for Israel), and $95 million for economic assistance to various countries, related to military security ($50 million of that is for Israel).
The committee, basing its action on a draft bill prepared by Sen. Fulbright, also included the following: (1) a declaration that the grant portion of the program should be phased out over the next four years, and low-interest or no-interest credit sales of arms be ended in five years; (2) a directive that U.S. military aid missions be phased out over four years; (3) a vote to transfer administration of the entire military aid program from the Pentagon to the State Department; (4) a vote to bar U.S. training of the police forces of other nations, which has been criticized as internal intervention in favor of dictatorial regimes.
Sen. Fulbright said that an additional $1,600 million being sought by President Nixon for economic aid to various countries will be handled later in separate legislation.



Associated Press.

MOBILE MOBILE—For 60-year-old Juan Benaventure of Buenos Aires, the bicycles in the shops just don't have enough extras. The result of his imagination is shown above, with Juan making a few adjustments, or, maybe, trying to remember what that thing is for.

N.J. GOP Leader Is Indicted, Putting Gov. Cahill on Spot

NEWARK, N.J., May 23 (NYT). —Nelson Gross, the powerful New Jersey Republican leader who delivered the party's support here to President Nixon in 1968 and to Gov. William T. Cahill a year later, was indicted by a federal grand jury yesterday on charges of masterminding an income tax conspiracy fraud involving the financing of Mr. Cahill's 1969 election campaign.
Mr. Gross was also accused of obstructing justice by trying to cover up the alleged conspiracy and by persuading a key witness to lie to the grand jury about the true nature of a $15,000 contribution he made to Mr. Cahill's election.
A five-count indictment that was handed up here today also named former State Treasurer Joseph M. McCrane jr. as an unindicted co-conspirator, along with three others.
Mr. Gross pleaded not guilty. He was released in $5,000 bond, with no date set for trial.
The indictment against Mr. Gross means that the three most influential members of Gov. Cahill's original political inner circle have now been either convicted or indicted on serious criminal charges involving various forms of political corruption.
Paul J. Sherwin, former state Secretary of State and the governor's closest friend, has been convicted and jailed on corruption charges, and Mr. McCrane has also been indicted on state charges of bribery conspiracy.
The latest indictment comes just two weeks before the Republican primary election for governor, in which Mr. Cahill is running for renomination.
In view of the cumulative impact of the spreading charges of corruption against Mr. Cahill's closest associates, compounded by the potentially damaging political reaction to the Watergate scandal, political leaders here agree that no governor in New Jersey's recent history was ever in deeper political trouble.

Kuwait Buying $500 Million In U.S. Military Equipment

By Michael Getler

WASHINGTON, May 23 (WP). —Kuwait is about to order more than $500-million worth of U.S. tanks, planes, missiles and military construction assistance as the arms race in the Persian Gulf continues to expand.
Final arrangements between U.S. and Kuwaiti officials on the deal are expected to be made within the next several days, according to authoritative U.S. sources.
The sale comes on the heels of about $2.5 billion in U.S. arms sales to Iran over the past 18 months, a $625-million British deal to help Saudia Arabia maintain its air defenses and continuing Soviet shipments of arms to Iraq, which has been feuding with both Kuwait and Iran.
Under the proposed terms of the sale to Kuwait, the United States will ship about 160 modern M-60 tanks, 32 F-8 Crusader jet fighters, about 1,800 TOW anti-tank guided missiles, more than 150 anti-aircraft missiles of the improved Hawk type and some light helicopters.

Militarily Weak

Kuwait is extremely rich, producing about 1 billion barrels of oil annually. It is also strategically located at the northern end of the Persian Gulf and is militarily weak.
Kuwait's vulnerability was dramatized in March when Iraqi troops and tanks overran and held, against virtually no opposition, a Kuwaiti outpost at Samtah. In the wake of that incident, Kuwait appears to have decided to pour more of its wealth into defending itself, particularly against threats from Iraq.

40-Mile Stretch

Some observers have speculated that Iraq wants to take control of a 40-mile stretch of coastland on the northeastern tip of Kuwait which would provide control over the mouth of the Khor Zubair River leading to the port of Um Qasr. It is at Um Qasr that the Russians are building a major facility for the Iraqis which probably will handle oil exports from southern Iraq.
The arms shipments will more than double Kuwait's current armed force, which now consists of about a 7,000-man army with about 80 older British and Indian tanks and about 20 British-built fighters.
Iraq has more than 800 Soviet tanks and more than 150 Soviet-built MiG and Shukhoi fighters and fighter bombers. A new Soviet-supplied air defense system for Iraq is also said to be in the works.
Aside from the stated U.S. interest in preserving the stability of certain Persian Gulf nations and offsetting Soviet actions in Iraq, the arms sales can be seen within the context of a major effort by the Nixon administration over the past year or so to increase U.S. arms sales and to help the balance of payments.
[A State Department spokesman today said Kuwait is negotiating to purchase U.S. arms but no contracts have been concluded. He also said that the U.S. fuel shortage was part of the reasoning behind the decision to supply military equipment to Kuwait, Reuters reported.]

Soviet-American 'Hot Line' Cut By Finns' Strike

HELSINKI, May 23 (Reuters). —A strike by Finnish technicians cut the Moscow-Washington "hot line" last night but official sources said the link was restored this morning.
Finland's telecommunications with Western Europe broke down totally last night—the most critical development in the 15-day strike by 10,000 key technicians.
The action has mainly affected international and domestic communications but it is spreading to power, heat and water supplies.
The strikers are employed by state and local authorities. They belong to the technical workers' association but are seeking the right to negotiate separate wage agreements.
Links to Western Europe have again been disrupted at the building housing the 34-nation talks preparing an agenda for a European security conference.

EEC to Consult U.S., Japan On Avoiding World Oil Crisis

BRUSSELS, May 23 (UPI).— The European Common Market agreed today to sound out the United States and Japan on cooperation to prevent a world oil crisis.
The ministers of the nine Common Market nations ended at dawn today an 18-hour marathon meeting on energy problems with a vague communiqué that, according to spokesmen, just barely avoided breakdown.
The communiqué said the Common Market should begin to set up an energy policy and improve its relations with both the oil producing and oil exporting countries.
But the ministers reached no agreement on how to do this and, instead, asked the market's Executive Commission to come up with some new ideas by the end of the year.
Henri Simonet of Belgium, market Commissioner for Energy, will go to the United States next week and to Japan later this year.

Joint Consultation Body

In a paper presented to the ministers when they began meeting yesterday morning, Mr. Simonet said he wanted to talk about "the creation of a body for joint consultation" with the United States and Japan, collaboration in research, and such "contingency arrangements" as stockpiling and rationing "to cushion the impact of a crisis."
But the ministers agreed to let Mr. Simonet "contact the United States just to acquire information."
The main problem, the spokesmen said, was the insistence by France that the Common Market set up its own energy policy before striking a relationship with the other industrialized countries.
West German Secretary of State Detlev Rohwedder said the ministers failed to work out an initiative for relations with the United States and Japan because of the French stand. Instead, "Mr. Simonet will be reduced to listening to what those two countries want to say to him," he said.
The ministers agreed to push ahead with development of nuclear energy, agreed to restore subsidies to the production of coking coal and agreed on grants to oil companies for research.

Cosmos-560 Launched

MOSCOW, May 23 (AP).—The Soviet Union today launched another Cosmos satellite, the 560th in the top-secret series begun in March, 1962.

WWI Air Ace, 82, Survives Forced Landing

MELBOURNE, May 23 (Reuters).—Australian World War I air ace Roby Manuel, who is still flying at 82, has survived a forced landing in his light aircraft and a winter night in the open.
Mr. Manuel was on a joy ride in his Cessna yesterday when engine trouble forced him to land about 30 miles from his farm 200 miles northwest of Melbourne.
An air search ended when he was found apparently unharmed beside his plane this morning.
Mr. Manuel won a Distinguished Flying Cross and bar in France in the 1914-18 war.

Wallace's Sub Rejoins the GOP

SANTA ANA, Calif., May 23 (AP).—John Schmitz, who took up Alabama Gov. George Wallace's race as the American party's U.S. presidential candidate last November, has rejoined the Republican party, saying it needs leadership during the Watergate crisis.
Mr. Schmitz said he changed his registration to return to the party he served in the state legislature and the U.S. Congress from 1964 until his defeat in the congressional primary last year.
"President Nixon and the entire country need men in the Republican party whose integrity is unquestioned and who are still devoted to what it once stood for," Mr. Schmitz said in a statement.
"... I intend to get back inside and fight for the causes I have always upheld..."

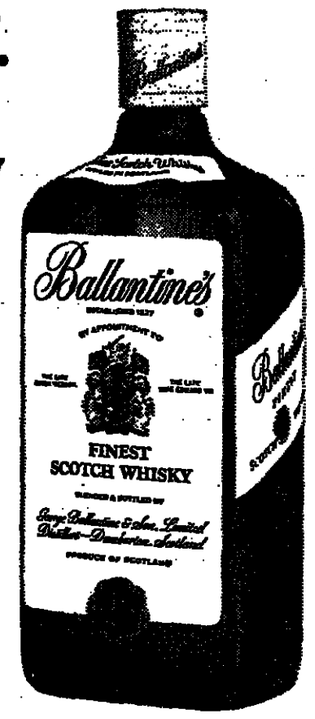
3d Black Since 1860s Elected to Alabama House

BIRMINGHAM, Ala. May 23 (AP).—A man whose daughter was killed in a 1963 church bombing here has become the third black since Reconstruction times to be elected to the Alabama legislature.
Chris McNair, 47, a Democrat who says he is "not married to any political party," was elected in a special election yesterday.
He defeated two whites, Republican William G. Waldrop and independent Hal Radue, for one of three vacant Jefferson County seats in the Alabama House.
With 136 of 139 ballot boxes counted, Mr. McNair had 18,800 votes to 14,764 for Mr. Waldrop and 2,101 for Mr. Radue.
Mr. McNair, who ran for another Jefferson County House seat in 1970 and lost by a narrow margin, is a professional photographer.
His daughter Denise, 11, was killed Sept. 15, 1963, when a bomb exploded in the 16th Street Baptist Church in Birmingham. Three other young girls also were killed.
No arrests were ever made in the bombing, which led to the temporary mobilization of National Guard troops.
Since the bombing, schools have been integrated, as have the Police Department Sheriff's Office, the form of city government has changed and two blacks have been elected to the City Council.

Spassky Is Held To 3d Draw in Row

DORTMUND, West Germany, May 23 (Reuters).—Former world champion Boris Spassky, obviously still far from top form, was held to a third successive draw in the West German International chess championships here last night.
The Soviet grandmaster's opponent in the fifth round game was Juergen Dueball of West Berlin, ranked as a national master in the chess world's hierarchy.
The result left Spassky still trailing in a shared fourth place in the overall standings with 2 1/2 points from his five games.

VAN MOPPES MEANS DIAMONDS.
A tradition since 1828. With a world-wide reputation for quality and reliability.
SO WHILE IN HOLLAND MAKE IT A POINT TO
MEET THE VAN MOPPES
world's largest diamond polishing factory
FREE FOR VISITORS
Also: Tax Free Diamond Jewelry
A.van MOPPES & SON
2-6 ALBERT CUYPSTRAAT
AMSTERDAM

The Good Life. A great Scotch is part of it.
The more you know about Scotch, the more you like Ballantine's


Ballantine's
Imported from Scotland
© George Ballantine & Son Limited—1972

COMMUNIQUE
eurotelex
system world communications
Département de PIERRE LICHAU S.A.
social : 10, rue de Louvois, 75063 PARIS CEDEX 02
: 742.07.16 + 266.06.40 + Télex : 21 311 F/PUBLI
ère organisation télex privée pour la France, de par son ...tation, son sérieux et la qualité de son service.
.EX SERVICE
... à tout abonné EURO- ... de recevoir et de trans- ... à toute heure, en France ...s le monde entier, des ...es en toutes langues ...aucun frais d'installation
• SERVICE INTERNATIONAL DE PRESSE
Réception, transmission de tout article et tout message presse dans le monde entier.
CES ET CONCESSIONS POUR LA FRANCE

...ON	7, av. Mal-Foch	(81) 80.25.50	38293F EURODOU
...AUX	47, cours d'Alsace-Lorraine	(56) 44.17.44	57445F EURO BORD
	27, rue Travers	(98) 80.30.61	74680F EURO BREST
...IERY	20, av. des Ducs-de-Savoie	(79) 34.08.36	32837F EUROCHAM
...ONT- ...VD	2, av. Julien	(73) 93.36.72	39669F CABLEX
	9, rue de l'Arquebuse	(80) 30.02.93	35890F EURODIJ
...RE	13, rue Abbé-Lemire	(35) 46.05.06	19875F EUROHAV
...CROIX	18, résidence Flandres, CROIX	(20) 72.74.74	11339F EURONORD
...ES	110, av. Baudin	(66) 32.36.15	58742F EUROLIM
	41, rue Paul-Chenavard	(78) 28.96.32	33949F EURO-LYON
...ILLE	M.I.N. 342 (Marché/Gare) 13323 MARSEILLE/CEDEX	(91) 98.01.48	43301F EURTL
	3, rue des Moulins 57160 MOULINS-LES-METZ	(87) 60.40.64	86638F SOLORTEL
	8, rue des Lilas 54630 RICHARDMENIL	(28) 26.70.55	86842F EURONCY
	12, rue Delon-Soubeyran EUROTELEX - 10, rue de Louvois	(1) 266.06.40	21311F PUBLI
...S	2, rue Victor-Hugo 35, rue de Sillery	(49) 41.48.72	79408F EUROPOITR.
	RILLY-LA-MONTAGNE	(26) 49.13.82	83029F EURO REIMS
	La Touche - 35830 BETTON	(99) 50.57.76	74255F EURO REN
	83, rue Louis-Poterat	(35) 72.01.18	18503F EURO ROU
...IRE	65, rue Léonard-de-Vinci	(40) 70.31.35	53769F EUROSNA STNAZ
...OURG	16, rue Joseph-Gerber	(88) 34.68.55	89020F EUREST
...ISE	50, allées Jean-Jaurès	(61) 82.86.86	51953F EUROTLSE

...OT! NOUVEAUX CENTRES EUROTELEX A :
MONTPELLIER, MULHOUSE, DUNKERQUE, LE MANS, PERPIGNAN, ...TIENNE, VALENCE
...ous les cas, même si vous utilisez d'autres services, Eurotelex ...fre 6 mois d'abonnement gratuit. Seules les taxes de trafic ...ront facturées.
...ous serez à même d'apprécier l'efficacité d'EUROTELEX ...M WORLD COMMUNICATIONS, organisation de classe ...ionale.

The Star of Quality at the Paris Air Show
Two years ago we came to Paris for the first time...winning friends throughout the world with our products, technology and efficiency.
Now we're returning...with new ideas for conventional products and with new products and services spanning the breadth of the aerospace industry and proudly displaying the "Star of Quality."
You'll see it on the GABRIEL, the free world's only operational ship-to-ship missile; on the 1123 WESTWIND Corporate Jet; on the ARAVA 201 STOL transport; on the ELTA Radar Systems; and on literally thousands of products, systems components and services offered by IAI and its 14 integrated subsidiaries, divisions and plants.
On display at our pavilion will be the work of 13,000 skilled professionals whose dedication to excellence has earned IAI an enviable reputation for innovative and reliability-tested aerospace solutions...on-time ...within budget!
IAI Israel Aircraft Industries, Ltd.
Lod Airport, Israel □ New York □ London □ Paris
A Growing Force in Aerospace
cordially invites you to see for yourself the IAI Pavilion at Le Bourget.
Also see us in São Paulo in September.


Obituaries

Gen. Graves B. Erskine, 75, Directed Marine Landings

WASHINGTON, May 23 (NYT).—Gen. Graves B. Erskine, 75, who received four-star rank on his retirement from the Marine Corps in 1953 but continued until 1961 as an assistant to the secretary of defense for special intelligence operations, died Monday night in Bethesda Naval Hospital.

Gen. Erskine left Louisiana State University in 1917 to join the Marine Corps. He fought in France in the Aisne-Marne, St. Mihiel, Belleau Woods and Soissons battles, emerging as a captain with the Silver Star and Purple Heart.

Between the two world wars he served in Haiti, Santo Domingo, Nicaragua and China, where he was executive officer of the Peking embassy in 1935-37. From amphibious training he turned to practice in World War II at Kwajalein and at Tinian and Saipan, where he was chief of staff of the attacking force. He commanded the 3d Marine Division in the Iwo Jima landing in 1945.

He was commanding the 1st Marine Division when the Korean conflict broke out in 1950, but was detached to head a survey mission to Indochina on France's problems in dealing with the local insurgents. He said on arrival in Saigon that the United States was not contemplating sending combat troops of any kind there.

His Pentagon assignment covered intelligence, security and both unconventional and psychological warfare, as well as monitoring the National Security Agency. One special assignment included supervising the Antarctic expedition known as Operation Deep Freeze from 1955 to 1961. Its commander, Adm. Richard E. Byrd, named Erskine Bay in his honor.

Jean-Marie Serreau

PARIS, May 23 (AP).—Jean-Marie Serreau, 58, French theatrical director who staged many avant-garde plays, died last night in a hospital here.

Mr. Serreau was among the first to stage plays by Bertolt Brecht, Eugène Ionesco and Samuel Beckett. In recent years he had worked to extend theatrical activity in French-speaking countries in Africa.

Col. Alois Podhajsky

VIENNA, May 23 (AP).—Col. Alois Podhajsky, 75, died today. He was credited with saving the famed white Lippizaner stallions from advancing Soviet armies by placing them under the protection of the forces of Gen. George Patton.

Mr. Podhajsky retired in 1965 as head of the Spanish Riding Academy here.

At the close of World War II, the stallions were in upper Austria and parts of neighboring Czechoslovakia. Fearing that the Russians would claim them as German assets, Mr. Podhajsky asked Gen. Patton, a keen horseman himself, for help. Gen. Patton sent a tank unit into Czechoslovakia and escorted the horses back into Austria.

Col. James F. Hodgson

PARIS, May 23 (IHT).—Col. James F. Hodgson, 83, a diplomat and soldier who graduated with Dwight D. Eisenhower from West Point in 1915, died at Antibes Friday.

After serving as an officer in World War I, he was a member of Herbert Hoover's American Relief Organization in Russia in 1921. He then entered the U.S. Foreign Service and served in Poland, Czechoslovakia and Egypt until 1933.

In World War II, he was with U.S. Army Intelligence, serving as liaison officer with Field Marshal Alexander, Earl of Tunis, Commander of British Forces, Middle East, and later served with U.S. forces in Algeria and Sicily. He was then transferred to the State Department and was a counselor at embassies in Prague and Oslo.

Col. Hodgson will be buried in the American Legion mausoleum in Paris tomorrow, Thursday.

MOVING?

CALL COLLECT*

BREMEN 32-62-94
W. GERMANY

ALLIED VAN LINES
INTERNATIONAL

Whether it's to another country in Europe . . . or Asia . . . or back to the U.S.A., for quality moving services *anywhere in the world* . . . call or write Allied Van Lines International Corporation/Europe, Altenwall #4-5, 2800 Bremen, West Germany.

*From any country, except West Germany

France Will Collect Unpaid Fines For Parking From Bank Accounts

PARIS, May 23 (AFP).—Bad news for the 25 percent of French drivers who habitually ignore parking tickets: The government is planning to collect fines directly from their bank accounts.

The new system, authorized by a little-noticed law approved by the National Assembly last year, will also allow unpaid parking fines to be collected automatically from salary checks, like income tax.

The system will work through a sophisticated electronic hookup between existing computers in police headquarters, the Finance Ministry and the French banks' central clearing house.

Parking tickets, ranging from 20 to 80 francs, average half-a-million a month in the Paris metropolitan area alone. Some 350,000 of the drivers eventually pay up. Others have discovered they can usually get away with simply ignoring the tickets.

The police computer will automatically register the name and address of a defaulting driver, mail out warning notices, obtain the driver's employer's and bank account number from the Finance Ministry computer and eventually collect the money.

Under Polish System, Drivers Want to Pick Up Hitchhikers

WARSAW, May 23 (UPI).—To anyone familiar with highway scenes in the West, it sounds too good to be true: well-scrubbed, courteous hitchhikers, both men and women, and drivers eager to pick them up, with practically no fear of being mugged.

That's how it works under Poland's unique hitchhiking system, which offers rewards to motorists who give lifts and in return assures them of decent riders. The scheme went into its sixteenth season May 1.

Anyone 16 or older can participate. He pays 45 zlotys ($2.25) and fills out a detailed application form. He receives a blue passbook readily identified by drivers because of a large red and yellow dot on its cover.

The passbook contains an insurance certificate to cover costs relating to injuries suffered while hitchhiking. It also contains a series of numbered coupons.

When the hitchhiker gets a ride, he gives the driver a number of coupons depending on how far he travels. At the end of the hitchhiking season, which runs to September, drivers turn in the coupons and those with the most get prizes. This year one man won a new car.

"But it works the other way, too," an official said. "The coupons are numbered, as are the application forms. If a hitchhiker is discourteous or causes any trouble to the driver, he can be traced.

The official said that in the last three years not a single case of theft or hooliganism has been reported in connection with a card-carrying hitchhiker.

Man Hit by Rubber Bullet Di
Ulster Violence Flares Aga

LONDONDERRY, May 23 (Reuters).—Violence flared up again today in Catholic areas here as British troops exchanged shots with gunmen and came under a bomb attack.

The fighting occurred in the predominantly Catholic Bogside and Creggan districts. There were no reports of casualties.

This afternoon, rioters hijacked vehicles, set three cars and a bus afire and blocked off streets—cleared by the army only hours earlier—on the edges of former barricaded Catholic no-go areas.

The disturbances erupted yesterday following the death of Thomas Friel, 21, a Roman Catholic, who was said to have been hit in the head by an army rubber bullet last Thursday. The army admits a rioter was hit by a rubber bullet last Thursday and was dragged away by the crowd.

Local civil rights organizations have called for an inquiry into the use by the army of the supposedly non-lethal rubber bullets.

Meanwhile, in the Irish Republic, former Justice Minister Desmond O'Malley told the Dail (parliament) that the five tons of arms seized aboard the gun-running boat, Claudia, were only a "small fraction" of a haul which had been successfully landed in Ireland.

IRA leader Joe Cahill was one of three men jailed this week for attempting to smuggle arms

Magazine Price Cut

PLEASANTVILLE, N.Y., May 23 (AP).—Reader's Digest says its U.S. newsstand price will be reduced from 60 to 50 cents in an anti-inflation effort starting with the July issue.

on the 298-ton Cypriot-re
boat, which was stopped
Irish Navy off the south
March 28.

In a heated row with
Premier Liam Cosgrave
O'Malley said the gove
had made a "monumenta
der" by releasing the ves
its crew shortly after their

He said he had infor
"beyond question" that th
found on the Claudia we
part of a consignment wh
been successfully landed
government had agreed
release of the ship and
cover up its own incom
he added.

Mr. Cosgrave replied tha
was no evidence to supp
O'Malley's claim and noth
been found in a search
boat after the arrest.

DEATH NOTICE

Colonel Hodgson died Ma
Antibes, where he was on hol
his home in Paris. He will
in the American Legion Mem
15:15 hours, Thursday, May 2
James Hodgson was born in
phia, on May 26, 1890. He serv
officer in WW I with the Third
U.S. Army. In 1921, he was a
of Herbert Hoover's Americ
Organization in Russia, from
1923. Returning to the U.S., h
the U.S. Foreign Service and
Poland, Czechoslovakia, Cairo,
ing to Washington, he became
to Gen. Hugh Johnson (NR
World War II, he was with U
Intelligence serving as liaiso
with Gen. Alexander, comm
British Forces, Middle East,
served with the U.S. Forces i
and Sicily. After World War I
transferred to the State De
and served as counselor of
in Prague and Oslo. Hodgs
the finest physical specimens
graduate from West Point)
subject of a photograph in t
emy's bulletin on physical
He was widely known throug
American Army and diplomat

INTERNATIONAL EXECUTIVE OPPORTUNITIES

INSTITUTIONAL SALESMAN

Weeden and Co., a primary market-maker in American stocks, is expanding its European activities. We seek individuals possessing investment and securities sales experience to assist in broadening contacts with existing institutional accounts.

European applicants preferred, to reside in England, who will concentrate on continental accounts. Fluency in German, French and English is necessary.

Our compensation arrangement includes salary plus bonus and profit-sharing determined by profit of the company.

Please send resumé to or call:

Mr. K.L. Pietsch, (01) 628 6281

WEEDEN & Co.
Incorporated

55 Basinghall St., London, E.C.2., U.K.

INSTITUTIONAL SALES-TRADER

As a major secondary market-maker Weeden & Co. has an opportunity for an experienced trader to service European institutional trading desk.

Likely applicants, probably aged 25-30, might have three to five years experience of position-taking in European securities (stocks or bonds). Fluency in German or French as well as English would be a definite asset. Location, London.

Our compensation arrangement includes salary plus bonus and profit-sharing determined by profit of the company.

Please send resumé to or call:

Mr. B.F. Gadow, (01) 628 6281.

WEEDEN & Co.
Incorporated

55 Basinghall St., London, E.C.2., U.K.

AUTOMOTIVE
$50.000.— P.A.

One of the fastest growing Divisions of a multi-national corporation, located in one of Europe's most attractive capitals, is seeking to substantially strengthen its senior management.

The position of

PRODUCT LINE MANAGER

Automotive Products, reporting directly to the President of the European Area, is concerned with developing, controlling and helping to implement the long-term, multi-market plans and strategies for the Division, and maintaining the liaison between the Division V.P. and the Area President.

If you have a minimum of 10 years experience in the marketing of automotive products in more than one of the more important European markets, are fluent in English and interested in assuming a vital role in a dynamic and complex organization, please write in full confidence to: Box D 4,015, Herald Tribune, Paris.

DISTRIBUTION SALES SUPERVISOR

Hewlett-Packard S.A., a dynamic and fast-growing In national Company manufacturing precision measu instruments and data processing equipment, is seekin Distribution Sales Supervisor for its European Operat

This challenging and outstanding opportunity is tailor-m for a man with:

— Degree level education in business or equivalent;
— Fluency in English; knowledge of French and Ger desirable;
— Brand-marketing experience;
— Point-of-sales support material development familiar
— Highly developed skills in setting up and control international dealer/representative programs.

The successful candidate of between 30 and 35 years of a should write in full confidence sending a curriculum vi and recent photograph to:

Joseph R. Garcia, Personnel Administrator,
Hewlett-Packard S.A.
P.O. Box 85, CH-1217 Meyrin 2, Switzerland.
Tel.: (022) 41 54 00.

HEWLETT hp PACKARD S.A.

JAPANESE MANAGEMENT EXECUTIVES

In line with our growth objectives and rapidly expanding customer services, increase in our product lines, high prestige industry position, and to better support our fast growing operations in Japan, we are seeking to fill several outstanding career positions to be headquartered in Japan after full indoctrination and training in Europe and in the United States.

The successful applicants will be men with a proven record of entrepreneurial talent in both technical marketing and technical sales, acquired on field—and management—level. Our products are industrial consumables used in a great number of—partly highly sophisticated—areas, ranging from heavy industry to small specialized machine shops.

Fluent Japanese and English or another European language are essential. Compensation negotiable within a wide range. Real career development and promotion prospects both within the Japanese organization and internationally.

Curriculum vitae, in the utmost confidence, should include past and present associations, earnings history, education, etc., and should be sent to:

Box D-4,013, Herald Tribune, Paris.

ADVERTISING AND SALES PROMOTION MANAGER FOR EUROPE

If you count among your experiences a tour of duty as an Account Executive or Advertising Manager with a progressive organisation, some multi-national exposure, and an aptitude for science and technology, this could be the career opportunity you're looking for.

Hewlett-Packard is the Company searching for a man with your background and capabilities. We are a worldwide organization with sales of over $500 million in 1972, 24,000 employees, and an eye-popping growth record. Three of our factories are located in Europe and $135 million of orders were generated within the region.

The man we're seeking will have sufficient professional agility and flexibility to tackle advertising and sales-promotion requirements in fields ranging from engineering and science to business and finance. He will be stimulated by tough challenges, and, he will be a born leader. There is no restriction on country of origin, but perfect English is an absolute requirement.

Our European headquarters are established in Geneva, so Swiss citizenship or a work permit would be helpful. From Geneva, there will be a fair amount of travel—mostly in Europe—to meet with agencies and colleagues on national staff.

Ideally, our man will be around 30 to 35. Salary will be commensurate with qualifications and experience. He will be offered excellent fringe benefits, including non-contributory life insurance/pension plan and stock purchase scheme. If you are interested, in a genuine career opportunity with a dynamic Company, we invite you to write in complete confidence, enclosing your background resumé and recent photograph to:

Joseph R. Garcia, Personnel Administrator,
Hewlett-Packard S.A.
P.O. Box 85, 1217 Meyrin 2, Switzerland.

HEWLETT hp PACKARD S.A.

INTERNATIONAL INVESTMENT ANALYST

Capital International S.A., jointly owned by The Capital Group, Inc. and the Chase Manhattan Bank, N.A., is adding to its international investment research team.
Applications are invited from experienced financial analysts capable of identifying and researching stockmarket investment opportunities on an international basis and of developing and maintaining high-level research contacts with the managements of companies located throughout Europe and the Far East.
This position requires initiative, maturity and an ability to communicate effectively. It involves heavy worldwide travel. Salary will depend on qualifications and experience and incentive compensation will be based on performance.
Qualified applicants who are Swiss nationals, or holders of Swiss work permits or equivalent, should write to:

Thierry Vandevenne, Director,
Capital International S.A.,
15 Rue du Cendrier, 1201 Geneva.

HIGH INCOME AND INDEPENDEN

MCGRAW-HILL—the largest technical publisher in world—would like to hear from you, if you are experie in selling to top management in Europe and able to your own work. We have an eminently accepted pro (a full range of the world's leading industrial and bus publications), thousands of interested prospects and offer a generous commission. No capital required. We you initial training, but you set your own working ho As a full-time or part-time occupation selling top-qu business information at a high level is an interesting very satisfying job.

If you would like further details, or arrange a pers interview, write to Mr. J. P. Burczyk, P.O. Box 370 Brussels 1000, BELGIUM.

EXECUTIVES AVAILABLE

PHARMACEUTICALS
YOUR EUROPEAN HEADQUARTERS
OR HOLDING COMPANY IN SWITZERLAND

Managing Director of leading and fast expanding pharmaceutical enterprise seeks relocation. Sound professional experience acquired abroad and in Europe. Formal U.S. business management education. Efficient negotiator, fluency in German, English and French, prepared to travel. Swiss citizen, mature personality, known internationally for drive and dependability. Proven performance record in General Management, Marketing, Finance and Business Administration.

Please mail company profile and offer to:
Box D 4,009, International Herald Tribune, Paris.

THE "INTERNATIONAL EXECUTIVE OPPORTUNITIES" appears
Tuesday, Thursday & Saturday.

FINANCIAL EXECUTIVES AVAILABLE
Due to anticipated close-down of European corporate headquarters, complete multilingual financial staff available at executive level. Unique opportunity for U.S./European corporation wishing to install or expand in Europe. Location immaterial.
Box D-4,016, Herald Tribune, Paris.

INVESTMENT TRUST CO/LTD.
CALABAR - NIGERIA

This holding company with a wide variety of investments in banking, commercial and industrial companies seeks:

GENERAL MANAGER

Basic responsibilities:
—Management of holding company;
—Development of private sector investments;
—Establishment of unit trust funds.

Qualifications:
—Proven business administrator;
—Economics and financial background;
—Ideally some consulting experience.

and

SENIOR INVESTMENT EXECUTIVE

Basic responsibilities:
—Financial operations of holding company;
—Financial evaluation of private sector investments;
—Development of financial control over unit trust funds.

Qualifications:
—Chartered Accountant;
—Previous experience in investment management, preferably in unit trusts.

Compensation negotiable with outstanding fringe benefits. If interested in one of these positions, please forward a Curriculum Vitae under reference Fr. 10-11-73 (H.T.) to:

WME&E Whinney Murray Ernst & Ernst
2, avenue Montaigne, 75008 Paris.

IT CAN BE DIFFI
TO MAKE
THE RIGHT CON
FOR A NEW
CAREER OPPORTI

However, by placing an "E Available" Ad in the Trib will be in contact with ov other International Executi of them might need a s your qualifications.

* *72.6% of our I Readers are Busi at the Executive lev*

Contact our Represent your country or write to:

Mr. Max Ferrer
International
Herald Tribune
21 Rue de Berri, Pa
Tel.: 225-28-90. Tx.:

هذا من الأصل

هكذا من الأصل

Rubber Bul
ence Flares

O Condemns Atom Tests; olution Aimed at France

, May 23 (Reuters).— l Health Organization ed for an immediate clear weapons testing in phere and warned of nazards to present and erations.

clear powers, Britain Soviet Union, were nations who voted for on deploring all such O also expressed deep the threat to health vironment from any in- the level of ionizing (This is the radiation places electrons from turns them into elec- arged, ions which can amage skin or other sue.)

ted States was one of tries abstaining from the resolution, which o a committee of the nual assembly here by s. Only four countries nst it: France, China, d Upper Volta.

of the resolution in- stralia, New Zealand countries around the here France plans a uclear tests.

olution did not name but a New Zealand yesterday made it had France in mind said continuing atmos- clear tests in the Paci- ausing widespread dis- alarm.

olution said any such the level of ionizing in the atmosphere was le and a potential health.

tralia Ends Case

AGUE, May 23 (Reu- stralia today concluded Court appeal against

t Resumes aunching ylab Trio

KENNEDY, May 23 he countdown resumed the Friday launch of Skylab-1 astronauts, to ride a modified cket to rendezvous with g space station.

-1, the United States' station, developed over- problems and electrical ortages after its launch A meteroid shield ripped ing the liftoff and two x-solar-cell wings failed . National Aeronautic ce Administration offi-

stronauts—Capt. Charles nrad, Lt. Comdr. Joseph n and Comdr. Paul J. an to carry an emer- pair kit with them to rect the overheating by an awning device to ship from the sun's

Director William said that preparations mission and the astro- training program were ule. "Unless there is dition of which we are ware, we feel we can sun shield on Skylab-1 a good mission," he

ail Strike

May 23 (Reuters).—A unger strike by the 270 of Rome's Queen of l ended last night after by Justice Minister ella that a commission ining their grievances. seek changes in the of ex-prisoners and demanding an end to ication of former pris- cially dangerous.

BUTION SA
PERVISOR

AND INDEP

H.Stern jewelers

L.Stern
eautiful,
utiful
ns from
razil.

marines, tourmalines, topazes—superbly set, in Rio. Around-the- rantee.
PARIS
Inter-Continental, lton, Grand Hotel
LISBON
Ritz and Sheraton
ALGARVE
Jupiter and Alvor
MADEIRA
Hilton and Sheraton
DUSSELDORF
Inter-Continental and Hilton
MUNICH
Hotel Hilton
FRANKFURT
r-Continental, Airport International Airport
TEL AVIV
otel Hilton and ternational Airport
JERUSALEM
Inter-Continental nd Diplomat
IO DE JANEIRO
Cities in South America
NEW YORK
MIAMI BEACH
ST. THOMAS

H.Stern jewelers



Associated Press.

RIVER TRIP—A party on a 60-foot-long log raft heading down the Isar River in West Germany has launched the summer Bad Tölz-to-Munich rafting season. Logs cut in the Bavarian Alps are floated down every summer to the Munich sawmills. The 25-mile trip has been used for many years for party excursions, complete with brass bands and, of course, beer.

During 3-Day Cairo Visit

Scheel Said to Assure Sadat Mideast Deadlock Is Near End

CAIRO, May 23 (NYT).—West German Foreign Minister Walter Scheel, concluding a three-day visit here, is said to have assured President Anwar Sadat yesterday that the United States and the Soviet Union both are pressing for a peaceful solution of the Middle East conflict.

In an unusually hopeful assessment, Mr. Scheel reportedly expressed the view that the deadlock is apt to be broken and replaced by diplomatic movement.

A spokesman for the German delegation said Monday that, in his talks with Foreign Minister Mohammed Zayyat and other Egyptian officials Mr. Scheel had succeeded in dispelling some of the Egyptian suspicions about American intentions.

Mr. Scheel's visit was seen here as reflecting the first attempt by West Germany in more than 10 years to play an active role in the Middle East. He arrived in Cairo Sunday from the first days of the German-Soviet talks in Bonn.

In a news conference yesterday, he said that his assessment of the Middle East situation was based on those talks with Leonid I. Brezhnev, the Soviet Communist party leader, as well as his participation in the Washington talks between President Nixon and Chancellor Willy Brandt earlier this month.

Mr. Sadat said yesterday that Egypt had embarked on "a second phase of diplomatic efforts" by taking the conflict once more before the United Nations Security Council. He charged that Israel was attempting "to stifle the Egyptian diplomatic initiative at the root" and added that he had so informed Mr. Scheel.

Mr. Scheel's visit was the first by a West German foreign minister to Egypt since relations between the two countries were broken in 1965, when West Germany shipped large supplies of arms to Israel at the request of the United States. Relations were resumed last summer.

Mr. Scheel left for Amman yesterday and also will visit Beirut.

Scheel Meets Hassan

AMMAN, May 23 (UPI).—Mr. Scheel and Jordan's Crown Prince Hassan, King Hussein's brother, today discussed the "grave situation" that had resulted from continued Israeli occupation of Arab territories, a joint statement said.

Mr. Scheel met King Hussein and made a helicopter tour of West German-backed projects.

Vase, Seized in Italy, Thought Finer Than Metropolitan's

By Paul Hofmann

ROME, May 23 (NYT).—An archaeologist said yesterday that a 2,500-year-old Etruscan vase, which the police seized in northern Italy during a recent routine check, was "more important" than the Greek vase that the Metropolitan Museum of Art in New York bought for $1 million last year.

"Collections all over the world are full of Attic pottery," the scholar, Giuliana Riccioni of Bologna University, said. "But there are only maybe 35 Etruscan vases of the kind to which the fine specimen belongs that has now come to light."

Prof. Riccioni conceded that the Euphronios vase was beautiful and very valuable, but she said that the newly found Etruscan vase was of greater scholarly and historic importance because of its rarity.

Prof. Riccioni was summoned as an expert when a police patrol in Modena found the vase in the luggage compartment of a car with a Rome license plate during a security assignment on March 26. The episode was disclosed Monday night after the archaeologist had submitted her findings to the authorities.

2,500 Years Old

The Bologna expert dated the Etruscan vase at about 540 BC, and said that most of the few similar works were owned by the Villa Giulia Museum in Rome and the Louvre in Paris.

The paintings on the vase, she said, were the work of an unknown Ionian immigrant artist who worked in a ceramics center at Caere, the flourishing Etruscan city on the site of today's Cerveteri, 20 miles northwest of Rome.

The 20-inch-high clay vase, which has two handles, carries on one side a black-and-white painting of Hercules, armed with a club and a bow, fighting seven snakes. Four of the snakes are rearing from a basket and the other three are held by a female figure, identified by Prof. Riccioni as a portrayal of the goddess Hera. The other side of the vase shows the painting of a winged horse.

In an interview, Prof. Riccioni said that she was convinced the Etruscan vase had been clandestinely dug up recently from one of the many tombs near Cerveteri. The large Greek vase purchased by the Metropolitan Museum, a work of the painter Euphronios, is also thought by Italian authorities to have been discovered by archaeological poachers in the Etruscan-tomb country near Cerveteri.

The police in Modena said yesterday that four men were traveling in the car in which the Etruscan vase was found.

CBS-TV Gets Most Awards In 1st Emmys Show for News

NEW YORK, May 23 (AP).—The CBS-TV network was the major winner of television's first annual Emmy news and documentary awards last night, gathering 11 Emmys for achievements in TV journalism.

NBC won three awards and ABC two during the televised 90-minute awards program, the first separate awards program for TV news in the 25-year history of the National Academy of Television Arts and Sciences. The academy previously has included news categories in ceremonies dominated by awards for entertainment programs.

The "60 Minutes" series won three of the CBS Emmys and one of its chief correspondents, Mike Wallace, two. Another big winner was the "America" series of NBC, though not a network entry, which won three Emmys. Two of them went to the star of the show, Alistair Cooke, for his writing and narration.

The Public Broadcasting Service series "The Advocates" and a PBS special, "VD Blues", each won an Emmy.

Two Emmys for Olympics

ABC's two Emmys were for its coverage of last September's Olympics at Munich. One of the awards was given sportscaster Jim McKay.

NBC's Emmy awards were for two documentaries, "The Blue Collar Trap" and "One Billion Dollar Weapon," and for the editing of newsfilm on President Nixon's Russian trip.

Other CBS Emmys were for the network's reports on the Watergate affair, the May shooting of Gov. George Wallace of Alabama, and the U.S.-Soviet wheat deal. Another award went to Eric Sevareid for his commentary in one show on the death of former President Lyndon B. Johnson.

CBS also won an Emmy for a documentary on dope smuggling called "The Mexican Connection." The last CBS award went to cameraman Latrens Pierce for his film of the shooting of Gov. Wallace.

Award-winning non-network entries were: "The Incredible Flight of the Snow Geese," which won two Emmys in the documentary field, and "Jane Goodall and the World of Animal Behavior: The Wild Dogs of Africa," which also won two Emmys.

Einstein Manuscript Sold

HAMBURG, May 23 (UPI).—A handwritten, 72-page manuscript by physicist Albert Einstein describing his theory of relativity was auctioned to a foreign buyer today for 130,000 marks (about $46,500) in Hamburg by the Hauswedell and Nolte auction house.

CHUNN Establ. 1925
Norman Albermun (Pres.)
PERFUMES
Unusual Gifts, Gloves, Bags.
Genuine export discount
43 RUE RICHER, PARIS.
Nr. Folies-Bergère. T.: 824 4206/5664

Threat to New Thaw

Russia Warned by Brandt On Continued Berlin Impasse

By Joe Alex Morris Jr.

BONN, May 23.—West German Chancellor Willy Brandt today warned the Soviet Union that the impasse over the disputed status of West Berlin could damage the constructive atmosphere presently existing in Soviet-West German relations.

"Our bilateral relations cannot be any better than the situation in Berlin," Mr. Brandt told the West German parliament in his first full report on the visit here of Soviet Communist party chief Leonid I. Brezhnev.

"It is clear that practical difficulties on the application of the agreement exist between the Soviet Union and the Federal Republic," Mr. Brandt said. "They must be solved, and by utilizing the possibilities in the four-power agreement, they can be solved."

Other than his expression of confidence, Mr. Brandt had no details to add as to how the present impasse on Berlin could be overcome. But his version of the difficulties was considerably less euphoristic than the official line laid down by the federal press office here.

It had labelled the inclusion of an indirect reference to Berlin in the Soviet-German declaration as a breakthrough of historic proportions. This was done even though the word Berlin never appears in the 14-page document.

The reference to the four-power agreement in the joint declaration followed the Soviet line of pledging strict observance and full application of the agreement, signed by the Soviet Union, the United States, Britain, and France. It thus by-passed the real problems, which concern interpretation of the four-power agreement, specifically West Berlin's links to the Federal Republic.

These differences prevented the signing of two additional agreements between West Germany and the Soviet Union during Mr. Brezhnev's visit, although two which had the so-called Berlin clause were signed.

The Berlin problem stems from a basic difference in interpreting the four-power agreement. The Russians stress the definition that West Berlin is not a constituent part of West Germany and will not be governed in the future from Bonn.

The West Germans, on the other hand, emphasize parts of the agreement which permit Bonn to represent West Berlin in some functions, and which permit West Berliners to participate in West German functions ranging from trade fairs to sporting events.

© Los Angeles Times.

2 More in Paris Die In 2d Cafe Slayings

PARIS, May 23 (IHT).—Two men who police said had criminal records were shot dead in a café here last night by two gunmen wearing false beards and noses.

The dead, aged 29 and 24, were playing cards when the killers entered the café, riddled them with automatic weapons, and disappeared.

Last Saturday, two men walked into another Paris café and gunned down three men. Police said the victims had gangland links and one was an ex-convict. Police said they did not think there was a connection between the two killings.

GI Servants Force Reduced By 28 Percent

WASHINGTON, May 23 (AP).—Secretary of Defense Elliot L. Richardson today ordered a 28 percent reduction—from 1,722 to 1,245—in the use of enlisted men as servants for admirals and generals.

Sen. William Proxmire, D., Wis., had called for abolition of the procedure, estimated by the General Accounting Office to cost $21.3 million annually.

Critics have complained that the men frequently turned up washing generals' cars, mowing their lawns, or babysitting.

Last week, the Marine and Army commands quietly disclosed that they were eliminating military schools which trained enlisted aides. From now on, the aides remaining in the program will be given on-the-job training, in part from generals' wives.

Traveler's Guide to VIENNA

CAR RENTALS
Lowest prices in Austria:
VW: $55 per week, $150 per month, + local taxes. All other makes. Also, purchase and repurchase.
AUTOHANSA
Franzensbrueckenstr. 5, 1020 Vienna, Austria.
Tel.: 24-16-84. Telex: 75622.

Saigon Hilton Is Proposed

SAIGON, May 23 (NYT).—The Hanoi Hilton—the ironic nickname that captured American pilots gave their prison in North Vietnam—is gone. But if some architects and businessmen here have their way there will soon be a gleaming white Saigon Hilton Hotel, with 500 rooms.

A proposal to build a $16-million Hilton Hotel in Saigon, complete with adjoining convention center, office building and parking garage, was made yesterday to the Ministry of Planning by Adrian Wilson Associates, a Los Angeles-based architectural firm.

According to well-informed Vietnamese officials, the Saigon government is expected to readily approve the plan for a Hilton as well as another recent proposal made by the Hyatt International Corp. for a Hyatt hotel situated on Saigon's waterfront.

Toll in Indian Police Mutiny Put at 40 Dead, 100 Wounded

KANPUR, India, May 23 (Reuters).—At least 40 people have been killed and more than 100 wounded in battles between troops and mutinous state policemen in Uttar Pradesh, India's largest state, official sources said today.

After yesterday's violence, unrest spread today to the civil police in this industrial town 30 miles from Lucknow, the state capital. Hardly any police were seen in the streets and junior officials at police headquarters said most of the 5,000-strong force had either failed to turn up for work or had refused to go on duty.

The officials said thousands of civil police were expected to join a procession tonight in support of the mutiny by the 20,000-man paramilitary Provincial Armed Constabulary (PAC).

The fighting began yesterday when the army moved into PAC garrisons and attempted to disarm mutineers. The Press Trust of India reported from Lucknow that mutineers were still holding out in the towns of Jehangirabad, Chunar and Fatehpur.

The agency said mutineers still held the fort and armory at Jehangirabad, about 25 miles from Lucknow. Reports late last night said the mutineers were holding their senior officers prisoner.

In Fatehpur, the mutineers were reported in control of two armories and the PAC battalion headquarters.

Here in Kanpur at least 150 policemen were reported to have deserted with arms from the armory. There were fears they may be heading for Lucknow and a search for them was being carried out.

Prime Minister Indira Gandhi yesterday ordered army reinforcements and units of the crack Central Reserve Police into her home state to help suppress the mutiny.

The PAC was created by India's former British rulers as a special anti-bandit force. Now it is used to back up the civil police in riot situations.

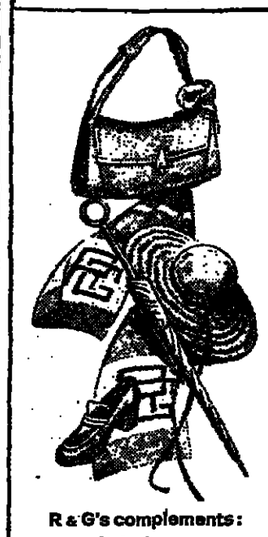
There have been recent allegations of indiscipline in the PAC, which has been trying to recruit members for a trade union in an effort to improve wages and living conditions—a constable earns less than $34 a month.

On Monday, a contingent of the PAC posted on Lucknow University campus had joined students in protest demonstrations. Widespread arson took place and it is suspected that this was instigated by the policemen.

Austrian Teachers Strike

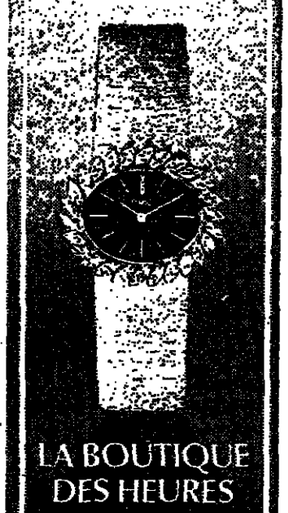
VIENNA, May 23 (Reuters).—Sixty thousand Austrian school teachers began a two-day strike today for higher wages and bonuses for extra duties such as conducting excursions and ski courses and distributing textbooks. It was the second teachers' strike in four months.

ROGER R. GALLET boutique



R & G's complements:
hats, bags,
scarves, shoes
The umbrella: 120 F

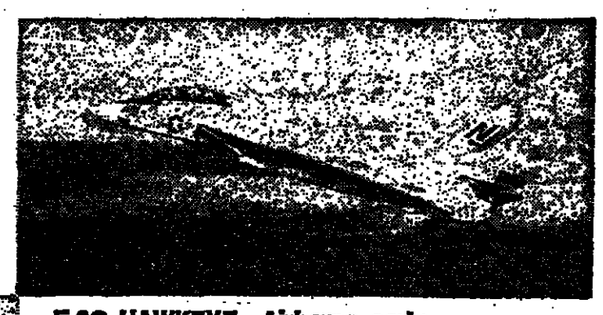
PIAGET



LA BOUTIQUE DES HEURES
VAN CLEEF & ARPELS
22, PLACE VENDOME
PARIS TEL. 073-70-00

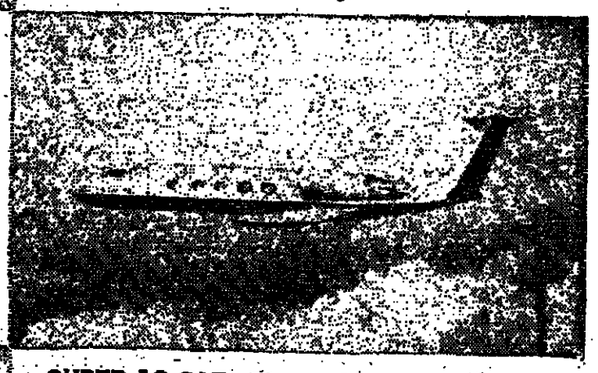
GRUMMAN CORPORATION
BETHPAGE, NEW YORK 11714

F-14 TOMCAT—Air superiority fighter
Produced for the U.S. Navy, the Tomcat is a variable sweep wing aircraft with maximum range and endurance, unmatched maneuvering capability, and 360° visibility. Full spectrum of weapons, including the Phoenix, Sparrow, Sidewinder and Vulcan cannon. Most advanced weapons control system of any existing fighter plane. Pratt and Whitney engines. Two man crew.

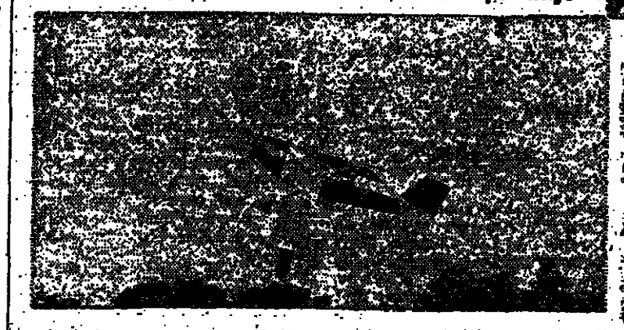




E-2C HAWKEYE—Airborne early warning and control aircraft
The Hawkeye is an all-weather carrier and shore based system, the primary mission of which is air defense. In this role it maintains surveillance of both friendly and hostile aircraft, reports the tactical situation, directs assigned weapons, and controls the air battle. Secondary missions are surface surveillance, strike control, search and rescue, air traffic control and communications relay.



GULFSTREAM II—World's #1 corporate jet transport
With a speed in excess of 950 kms, and a range of over 6000 kms, the Gulfstream II is equally adaptable to non-stop transatlantic flights or non-refueling multi-stop flight planning. Cabin is big enough for stand-up, walk-around comfort, and seats as many as 22 passengers. Big pressurized baggage compartment. Short field capability.



SUPER AG-CAT—The professional of agricultural aviation
Designed especially for spraying and dusting crops, the Super Ag-Cat provides unmatched flight maneuverability and stability. Rugged construction reduces maintenance costs, ensures long service life and high resale value. Outstanding safety record. Load capacity in excess of 1100 liters. Take-off run: 120 meters.

We cordially invite you to visit us at the Paris Air Show: U.S. Pavilion, Chalet E 10 bis

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 6— Thursday, May 24, 1973 *

Presidential Testimony

President Nixon has at last emerged from his cavalier dismissal of the Watergate conspiracy as a "deplorable incident." Not only is it officially acknowledged to have been somewhat more than that; it was followed—the President finally concedes—by a deliberate operation to cover up parts of the conspiracy, a cover-up orchestrated from the White House, undertaken in its general lines, if not in its details, with the President's knowledge and on his instructions, for reasons of national security that he is now attempting to explain.

The President's statements issued Tuesday raise some basic questions of governance and require the most careful scrutiny. Fortunately, under the American system, the concept of "national security" is not something that can be finally determined by one man acting alone. When decisions are made on that basis by the executive branch, the courts and the Congress—the balancing branches of constitutional government—have many avenues of recourse to inquire into and judge those decisions.

Mr. Nixon's latest Watergate statements, in short, do not end the matter. They raise to a new level the national discussion of ends and means.

THE NEW YORK TIMES.

He Stole No Money

Former Attorney General John N. Mitchell has joined the growing ranks of those who insist that they are being made the scapegoats for other people's wrongdoing in the Watergate scandal. Reaffirming his "clear conscience," Mr. Mitchell said: "I've never stolen any money. The only thing I did was to try to get the President re-elected. I never did anything mentally or morally wrong."

This brief statement constitutes a compendium of the creeping amorality that—more than any criminal act—paved the road to the Nixon administration's present shame. Mr. Mitchell, of course, remains innocent of any crime unless and until proved guilty in court. But there is no need to suspend judgment as to the morality of his conduct. By his own earlier admission, for example, Mr. Mitchell had attended meetings within the Committee for the Re-Election of the President at which plans for political espionage were discussed. Yet, in the aftermath of the Watergate break-in he did not consider it his duty, either as a law-abiding citizen or as the nation's former chief legal officer, to come forward to volunteer that testimony.

Nor can there be doubt that Mr. Mitchell allowed the powers of the Justice Department to be placed at the disposal of the re-election committee, even before he stepped down as attorney general and assumed the committee's chairmanship in name as well as in fact. It may well be futile to debate issues of morality with men who see nothing "morally wrong" in such a conflict of interests.

Mr. Mitchell's protestation that he has "never stolen any money" would be merely pathetic, if it were not so close to the heart of this administration's dangerous misconception about the meaning of "law and order." Stealing money is seen by the White House inner circle as essentially a poor man's crime, to be combatted with harsh penalties by hard-nosed judges. But no such rigorous standards of "law and order" apply to the abuses of governmental power, the granting of special favors to those who contributed to the President's re-election, or the unconstitutional use of the government's eavesdropping apparatus.

Clearly in Mr. Mitchell's mind—as in the minds of others in the President's palace guard—there existed one set of laws for the common people and another for themselves as the governing elite. The hot cash in the committee's safes and briefcases, after all, was not stolen money, and those who used it unscrupulously considered their cause sufficient justification of their questionable actions. As Mr. Mitchell phrased it, the only thing he did was "to try to get the President re-elected." And so, the former attorney general rests his moral case and his conscience.

THE NEW YORK TIMES.

Floating Out the Storm

With all the other strains and stresses produced by Watergate, one can be grateful that the United States is not simultaneously caught in a collapse of the dollar and a breakdown of the international monetary system.

Had it not been for the de facto adoption of a system of floating exchange rates as the only way out of the enormous dollar crisis of February, it is virtually certain that the world would now be in the midst of an even bigger monetary crisis today. The loss of confidence in the Nixon administration over Watergate, the waves of rumors that have swept foreign-exchange and gold markets over what some Europeans see as the impending collapse of the Nixon administration, the escalating rate of inflation, the heavy deficits in the U.S. balance of payments—all these subjected the dollar to heavy downward pressure and forced the price of gold to record heights.

Yet the floating exchange rate system—admittedly a "dirty" or managed float—has cushioned the world monetary structure from the still more extreme and possibly ruinous crisis that would have resulted from the traditional efforts of governments to fight off speculative raids on fixed currency rates.

It is impossible to know whether the dollar is anywhere close to its true equilibrium value as a result of the waves of buying and selling that have struck it. Rumors of another dollar devaluation—which made no sense, since the dollar was already floating and free to move up or down—swept Europe and contributed to further dollar selling earlier this week.

On Tuesday, however, the dollar strengthened against European currencies, and the demand for gold eased. It is more than possible that, having been devalued by 18 percent since June, 1970, in relation to a trade-weighted average of foreign currencies, the dollar is now undervalued. But before its true strength can emerge, there will have to be resolution of the Watergate crisis and an end to the administration's lack of resolve to fight inflation.

THE NEW YORK TIMES.

International Opinion

The Man of Watergate

There seems to be something inexorable in the way the noose is tightening around Richard Nixon a little more every day. As of now, the 37th U.S. President is doomed to enter the history of his country as "the man of Watergate," whatever constitutional, congressional and judicial outcome the future has in store for him. Some of the most respected American press and television commentators point out that it would be tragic if Richard Nixon found himself in the end caught in his own trap, prisoner of his own methods. The judgment is a stern one, but it is supported by facts that date back to the beginning of Nixon's career, a career which the visits to Moscow and Peking last year had made people forget. Richard Nixon, people recall today, became a representative, and then a senator from California after "pre-McCarthyist" campaigns in which he insinuated that his Democratic adversaries were soft on Communism. He managed to be nominated Republican candidate for Vice-President on the Eisenhower ticket in 1952 after building a reputation as a swashbuckler on the famous—some would say notorious—Committee on Un-American Activities. The Watergate scandals, people add, show that he has remained basically the same: Ethical considerations do not influence him either in the choice of the means he deems necessary for his success, or in recruiting the headmen to attain his ends.

—From Le Figaro (Paris).

Anglo-French Differences

At this week's Heath-Pompidou meeting there has been no sign of the sort of breakthrough that was achieved in 1971. There are still very real differences, such as defense and the planned French nuclear tests, to be worked out. But the basis of the relationship survives, and that is what Europe needs. The way out of these differences remains to be found but doubtless the Paris talks have helped to clear the air. They certainly seem to have given impetus to attempts to work out a common position for the autumn trade negotiations. The two leaders also are reported to have agreed on the principle of reciprocity in negotiations with the United States. . .

—From the Times (London).

In the International Edition

Seventy-Five Years Ago

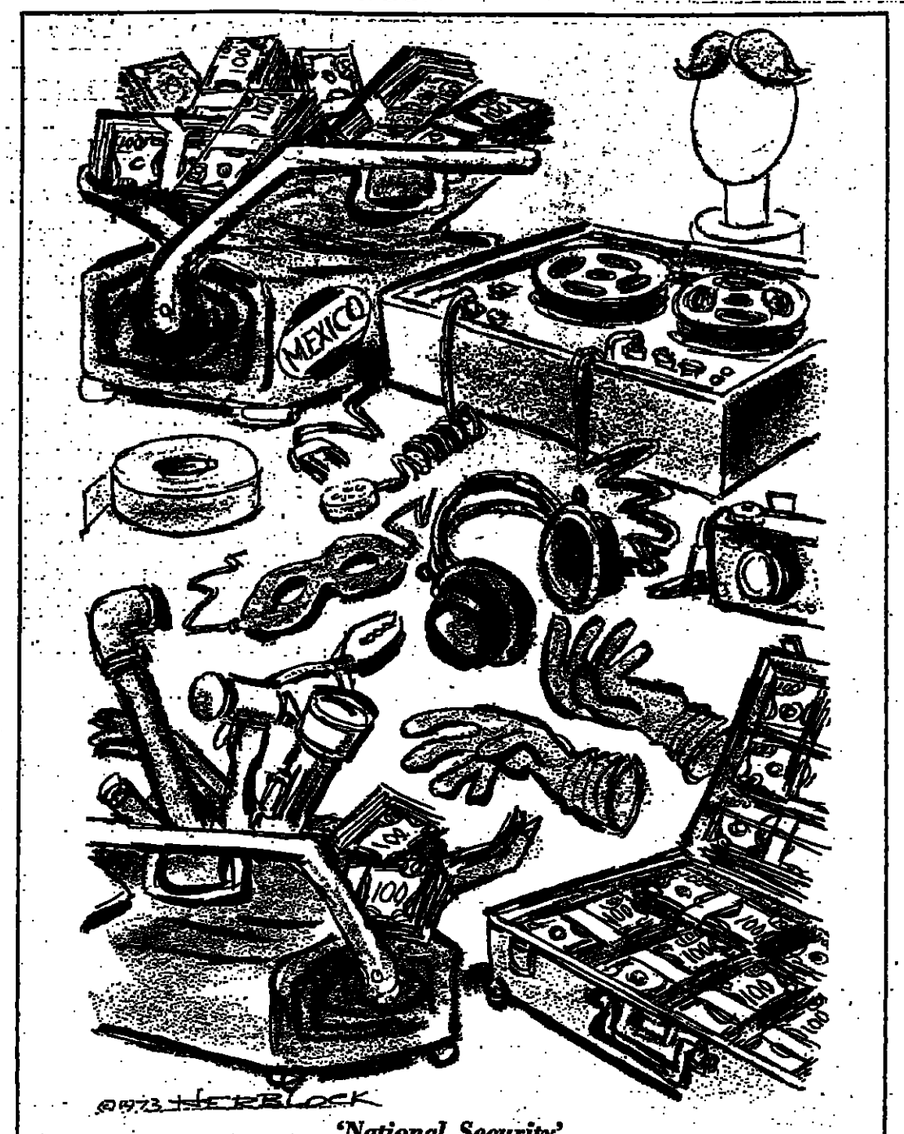
May 24, 1898

PARIS—Amid all the contradictory reports circulated day after day about the Hispano-American war, there is one salient and indisputable fact. This is, that Spain is in a worse position to carry on a foreign war than probably ever before in her career. Not only are the Spanish people indifferent to this war, but with the grave economic crisis the country is going through, the Spanish opposition is moving not only to threaten the dynasty, but probably even the monarchy itself.

Fifty Years Ago

May 24, 1923

CHICAGO—There is no flat or apartment building in Chicago that does not house at least one bootlegger, according to the Chicago Daily News, which declares that bootlegging is the largest single business, legitimate or otherwise, in the United States. The article states that there are 25,000 smugglers in the traffic bringing whiskey across the border and that a daily total of 100,000 gallons of liquor is transported, much of it in broad daylight, without any prohibition officers to be seen.



'National Security'

The Men of Zeal

By Anthony Lewis

"The greatest dangers to liberty lurk in insidious encroachment by men of zeal, well-meaning but without understanding."
—Mr. Justice Brandeis, 1928

BOSTON.—President Nixon's latest statement on Watergate shows all the signs of haste and desperation. He evidently saw that testimony before the Senate select committee and in other forums was bringing the crimes closer and closer to the Oval Office in the White House, and he sought to soften the impact by further concessions and explanations.

The statement is of exceptional importance nevertheless, if not for the reasons the President had in mind. It graphically demonstrates a phenomenon as disturbing as the lies and arrogance of Watergate. That is the mushrooming passion for secrecy and secret operations in the government of the United States.

Again and again Nixon spoke of "national security" as if it were self-evident that the most important issues before America had to be decided by a handful of men in secret. To protect that process, he suggested, the President could wiretap as he wished, set up a secret police operation in the White House and make massive plans for covert operations, foreign and domestic.

But those are not the assumptions of U.S. law or U.S. history.

Legality Claimed

Nixon said, for example, that the wiretapping of Henry Kissinger's staff was "legal." The claim is based on a statute allowing the President to use taps against "foreign intelligence activities." But the actual target here was leaks to newspapers. The chance of getting the courts to bring that under the umbrella of "foreign intelligence activities" was about as near zero as the later attempt to make the statute cover domestic security, which the Supreme Court unanimously rejected.

The wiretaps were "legal" only in the sense that they could go on until the law caught up with them. Those in charge of the tapping evidenced a consciousness of guilt when they removed the transcripts from J. Edgar Hoover's files lest he use them to "blackmail" the President.

The reasons given for undertaking the tapping and other acts of security zealotry are as disturbing as the techniques used. Among them were the newspaper disclosure that the United States was bombing Cambodia and then the publication of the Pentagon papers, showing that the government had told the American people a series of lies about our entry into and our conduct of the Vietnam war.

Of course it is convenient for a government to be able to carry on a secret war when it wishes, or to deceive its public about what is happening. But the framers of the American Constitution did not design the system for the convenience of the governors. They were interested in the governed—in their right and duty to participate in the decisions of public life.

Secret Government

Through most of U.S. history that constitutional promise was kept. Even during the Civil War, the most terrible test the United States has had, Lincoln never refused a congressional request for military information. It is only in this last generation that the presumption has moved so sharply toward secret government. Why?

The explanation must go back to World War II, when the United States faced a conspiratorial and totally evil enemy and, for the first time, undertook covert operations on a large scale. Then, as the cold war began, many of the intelligence operators and their tactics were carried over into the struggle against another conspiratorial power.

Secrecy feeds itself. When a government conducts important activities in a clandestine way, knowledge of those operations is power. More and more of the critical decisions are made in closed groups, without the detached scrutiny of Congress or even of the regular executive institutions.

The men who operate the closed system may mean well; they may be, as the President's statement said, "highly-motivated." But without the light of day upon it, any governmental process is in danger of going wrong after a time. That, at least, was what the founders of the country believed. Circumstances have changed, but the principle has not. Can anyone believe that the United States would be worse off today if Congress had been told the truth from the beginning about Vietnam and Laos and Cambodia?

The greatest danger is that conspiratorial operations abroad lead to the same process at home. That clearly began to happen in the Nixon years. For the President's statement shows really a paranoiac fear of public knowledge, leading to such things as the use of privately-paid detectives in the White House and the creation of a security office outside legally-authorized institutions. The latter's "primary mission," Nixon said, was "to plug leaks." What were its other missions?

Conservatives should be urgently concerned about these disclosures, not liberals alone. For those who want to preserve the essence of American constitutionalism should see here something very different—secret, self-perpetuating government by men of zeal.

As New Order Emerges

The World, the Scan(

By James Reston

NEW YORK—It is not easy for the American people to believe in the noble sentiments of politicians these days, but when the leaders of the Soviet Union and West Germany meet on the Rhine and begin negotiating contracts for a "radical turn" toward cooperation in a new world order, even the Watergate seems less important.

Every nation has its nightmare. Russia's has been invasion across the Eastern European plains from the industrial West. Germany's nightmare has been inflation. Britain's has been unemployment. America's, since the invention of the atom bomb and the intercontinental ballistic missile, has been another Pearl Harbor.

But now there is a new mood if not a new order in world affairs. Not so long ago, Chairman Khrushchev was talking about the inevitable struggle between the Soviet Union and the West, in which the socialist system was going to surpass the industrial and agricultural production of the capitalist nations and "bury" us as a result of our own contradictions.

Soviet Problems

Well, the United States has contradictions and problems—the Watergate puts them on the television all day long—but the Soviet Union has its own problems at home, its longing for a decent life for its people, its ideological conflict with China, its technological lags and its savage political conspiracies at home that make Watergate seem almost innocent.

Nevertheless, Moscow is changing and adjusting to the economic determinism of the coming age, to the imperatives of the computer and the new scientific revolution, to the need for peace in the West if it is going to have trouble with China in the East.

Chairman Brezhnev, visiting West Germany, didn't sound anything like Chairman Stalin or even Chairman Khrushchev, who started the accommodation with the West but still felt that he had to shake his fist at the wicked capitalists.

"On the whole," Brezhnev said, "one can perhaps say that our planet today is closer to durable, lasting peace than ever before. And the Soviet Union is shifting all its weight to buttress this beneficial tendency . . ."

He continued: "The Europe that has more than once been the hotbed of aggressive wars that have brought tremendous destruction and the death of millions of people must become forever a thing of the past. We want a new continent in its place—a continent of peace, mutual trust, and reciprocally advantageous cooperation among all states."

An Historic Event

Of course he wants Willy Brandt, who is the real hero of this movement toward accommodation, to accept the permanent division of Germany, with Eastern Germany under Communist control, though Brezhnev would never consider any division of Soviet territory or indep even in the Baltic stat even so, the Brezhnev compromise is an histor which will probably be bered long after the W is forgotten.

In the relations betw nations, something histor ing on here that, despit domestic conflicts in th States, the Soviet Unio West Germany, Brit France, may create a n in the world.

The idea is beginnin around in all the majo from Tokyo to Peking a cow, and through Pa Washington, that the n tions have more to ga operating with one anot by fighting one another the meaning of Brezhn to West Germany and next month to Washi

He is coming to th States at a very awkw and a lot of people are should postpone the visi skip it, but the Waterg dal is not the only big the world. The struggl cow between the people to carry on the cold the West and the pe who want to make an dation with West Ger Common Market, Japar United States is funda the future order of t There is a chance for s and it shouldn't be mis

Accordingly, the peopl talking about impeachi dent Nixon or forcing nation maybe ought to yond the Watergate. I that the evidence will House to bring in a b peachment and the s preside over that awful but meanwhile the w on, and Nixon has to the Republic at a crit in world affairs.

Time Is Impo

Time is important h Watergate hearings will months. They have because the important not to convict a few cri to get at the facts of political conspiracy w been corrupting the co this will mean prolon ings, criminal trials a that will take months years.

But meanwhile the the world continue. M Peking are changing. uniting and challengin in the markets of t Japan is reclaiming it the sun, and somebod speak for America, rej Watergate.

This can only be the He is in terrible trouble does not even dare hav conference and answer tions on everybody's l until the Watergate e all in, he still has to the Soviet Union, the d the trade crisis, the a and the opportunit changing Soviet Unio Europe and the world.

Wanted: A Wiretapping Code

By William F. Buckley Jr.

NEW YORK—The acting director of the FBI, William D. Ruckelshaus, stepped forward to announce that a dozen or so telephones belonging to reporters and White House employees had been tapped beginning in 1969.

We are up against a paradox. No one who has deplored the techniques used by the White House to detect misconduct has suggested what techniques should have been used. On the one hand Mr. Nixon was negligent in overseeing his staff—they say; on the other hand Nixon's White House was given to inexcusable interference in the privacy of the staff—they say. What should Nixon have done under the concrete circumstances?

'Find the Man'

The concrete circumstances—remember?—were that the White House had, starting in 1969, begun to leak like a sieve. The National Security Council meeting at which Henry A. Kissinger relayed the general inclinations of the President, publicized intimate administration commitments, compulsions, and velleities, all of them transcribed and published, with idiomatic fidelity, in the columns of Jack Anderson. For his pains, Mr. Anderson received great notoriety; American relations with India were set back for an unspecifiable period; and Mr. Anderson received a Pulitzer Prize.

I should think it normal, under such circumstances, for the President to call in the head of the FBI, and a few security specialists, in order to say to them: "Find the man."

It is the plot of a Solzhenitsyn novel that Stalin once expressed such a command to his own security people—instructing them to develop a technology for identifying a voice print, so that a conversation overheard on a public telephone could be tracked back to the speaker, wherever, whoever, he was. Unlike Stalin, the President of the United States is expected to observe certain restraints. What restraints? And what license has he?

The telephone tap appears to have emerged, in the past two decades, as the democratic instrument in a technological age for fighting back. What do the critics of these taps mean to say, exactly? Suppose that there were 10 people at the secret White House meeting on Bangladesh. Suppose that each of them had three assistants back in his office, and each assistant had a clerical aide. Suppose that it were deduced that necessarily one of those 50 people had leaked the secret minutes. Would a court—on presentation of that deduction—authorize the tapping of 50 telephones? Or would the court say that 50 suspects were simply too many? How does office begin to manage circumstances?

The hideousness of —a base resource, but indispensable, like th lies in the conversatio up which are irrelev licensed concerns of dropper. How to foc the Mafioso's design Hall without passing endipitous reports on tic life or details strategy.

What Is Ne

Here are practica not to be dismissed by condemnations of w categorical condemnat palm. What is ne equivalent of the bo dropper—the man w the tape authorized torney general and without knowing wh is listening to. His should be to abstra tape only such inf relates to whatever it Justice Department h thorized to look into of the Bangladesh le ing along of secret

One might call wh mind a Clean Tap. C protections can a simultaneously look a quirements of order a edge the presumptiv individuals whose pr rudely interrupted. good to have the vi absolutists on the s

Letters

Political Envoys

Reference Robert C. Toth's article "Political Gifts and U.S. Ambassadorships," IHT, May 16.

This article follows the unfortunate trend of adding fuel to the current fire in Washington. Let me sound a positive note on the above subject.

Political awards have always been part of our governmental system and, although some of the political ambassadors have not been well selected, some definitely have been and are excellent representatives of the United States.

One not cited in the article but indeed worthy of mention is Ambassador Shelby Cullom Davis in Bern. Both he and Mrs. Davis are gracious, capable, intelligent and intellectual and both have doctorates from the Graduate School of International Studies at the University of Geneva. Political ambassadors, yes; tops at their post, yes!

HELEN MAGUIRE MULLER.
Corsy-La-Conversion, Switzerland.

Penguin Troubles

Before your readers rush to see the last surviving penguins in France reported by the Associated Press (IHT, May 15) they should be warned that the birds are in fact Razorbills *(Alca torda)* which share the French name *pingouin* with the familiar birds of the Southern Hemisphere, although not related. The Razorbills are in trouble because they are badly affected by oil pollution of the sea.

The "king penguin" of the AP story refers to the great auk, which became extinct because it was a tasty dish and being flightless had no escape from greedy collectors.

PETER F. R. JACKSON,
World Wildlife Fund.
Morges, Switzerland.

Taxing Situation

If Wilbur Mills would only come overseas and work for a while to see the hardships that an American oil field employee endures for his ever-devaluing overseas income, he would quickly change his mind on repeal of Section 911 of the tax law. We receive no U.S. benefits while overseas, so he would tax us for carrying a U.S. passport or force a person to seek a tax-haven nationality.

J. R. TURNER.
Tarragona, Spain.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Chairman
John Hay Whitney

Co-Chairman
Katharine Gr
Arthur Ochs Su

Publisher
Robert T. MacDonald

Editor
Murray M. Weiss

Managing Ed
George W. E

Roy Reeger, Assistant Managing Editor

International Herald Tribune S.A., au capital de 15.000.000 F. R.C. Paris No 73 B 2112. 21 Rue de Berri, 75380 Paris Cedex 08. Tel.: 225-36-36. Telex: 25.650 Herald. Paris. Cables: Herald. Paris. Le Directeur de la publication : Walter N. Thayer.
© 1973 International Herald Tribune. All rights reserved.

هكذا منذ البداية

THEATER

Trouping Around Europe

By Jeffrey Jones

MADRID (IHT).—"Mary d'Ous," the animated pantomime at the Teatro Beatriz in Madrid, is delightful.

Although richly evocative, "Mary d'Ous" is not explicit. Neither is a coy guessing game or an intricate puzzle. It is what it is—a cornucopia of stimulating images which means whatever one gets out of it. At the same time, there is no cop-out. It is real theater, tangible and straightforward for all its subtlety. It is essentially contemporary, it has more in common with classic modern theatrical tradition than with modish anti-theater.

"Mary d'Ous" is the latest production of Els Joglars, an eight-member group formed in Barcelona in 1962, united by an interest in mime. The grand old man of the troupe is Alberto Boadella, 29. The average age of the octet is 25. A couple of the players have been with the group only a year or two. The others have worked together for years.

The first five years were dedicated to classical French mime, the Marcel Marceau tradition. The sixth year, Els Joglars came up with a topical creation "El Diario" (The Newspaper) which marked an irrevocable departure from classical mime.

True to Tradition

Joglars take their name from the itinerant troubadours who flourished in Catalonia during the 12th and 13th centuries. True to the tradition of the medieval *joglars*, the creators of "Mary d'Ous" are inventive, incisive, entertaining, irreverent, and peripatetic.

When "Mary d'Ous" closes here mid-June, the eight Joglars will strike their sets, load them and themselves into two vans, and head for Spoleto, Italy, to appear in the theater festival there. At the end of the month, July, they will tour Italy and are planning an October tour through other European countries, with perhaps a jaunt to South America in between.

The Joglars live and work communally. The six actors, the director (Boadella), and the lighting specialist share the costs and credits. They are collectively responsible for all aspects of production, from composition and staging to striking the sets and loading the vans. It is a strenuous life, but the payoff is independence. "We have managed to break down the classic commercial system in which the actors are prostitutes for the director, the producer and the author, and have nothing to do with creation," says Marta Catalá, one of three women in the group.

Like everything Els Joglars perform—including "El Joc" (1970) and "Cruel Ubris" (1972)—"Mary d'Ous" is their own creation, built on hours of studio improvisation. The latest play evolved between July and December of last year.

Musical Framework

"We began this work with two aims," says Boadella. "One was to break down routine theatrical development of plot and theme. The other was to do as much as possible with a minimum of elements. We decided that the framework of a musical composition was best suited to our purposes, and once that was decided, it became a matter of channeling all our improvisations through a musical format.

"We work something like jazz musicians, creating as we go along," Boadella says. "The difference is that we take our improvisations and write a score which we then adhere to. This is a process of eliminating much of what we have improvised, choosing what works best, and filling empty spots in the score when they appear."

"Mary d'Ous" is musical in more than form. The uninterrupted 85-minute pantomime is punctuated throughout by sound effects—sometimes cacophonous, sometimes melodious—provided by the actors. They whistle, they hum, they babble in nonsense languages and even pronounce a few intelligible words, among them the proper English names "John" and "Mary."

Structurally, the play is a variation on two themes. Contemporary domestic life is the first theme, spun out by three omelet-making housewives ("Mary d'Ous" means "Mary Eggs") and their husbands. The housewives wear identical frilly frocks, and the husbands' uniforms are Little Lord Fauntleroy sailor suits.

The second theme represents extra-domestic machinations, specifically government. Super, the senile leader, is literally propped on his throne by Sammy, the toady who cowers and scrapes before Super, then emerges from the throne room to refuse a humble supplicant's petition, strutting like every maddening functionary.

The themes unfurl separately like symphonic movements, move toward each other, then merge in violent counterpoint as the Marys and the Johns tear off their breakaway costumes to cavort in short-lived liberation. The rebellion ultimately is contained, smothered by Super and Sammy in a tragically beautiful coda.

Between the brief and lovely choral chant which begins the play (cut short by fits of giggling and coughing among the actors) and the final exquisite diminuendo, "Mary d'Ous" is sophisticated satire one minute and raucous slapstick the next, chuckles now and belly laughs a moment later, precision choreography here, hijinks and pratfalls there. It is a rollicking spoof interlaced with savage irony, and colored throughout by a tragic sense of life.

The set was designed by Yago Pericot with the inspired simplicity of a Mies van der Rohe building. The core is a cube of steel tubing, three and a half meters on a side. Attached to the tubing are lengths of stretchy white bands, and later an unfurled elasticized membrane. The cube is one minute the walls of a house, or a boxing ring, the next minute an all-purpose jungle gym. The stretchy bands are fetters or moon beams, the membrane an eggshell and a nightmare prison. Red plastic cylindroids become chairs, loud speakers and heroic phalluses.

In the hands of lesser artists, all the metal, plastic and elastic might seem so much gimmickry. Els Joglars use the accoutrements with apparently inexhaustible creativity, transforming the stage into a kind of kinetic art show, with every visual effect carrying dramatic impact.



Scene from "Mary d'Ous," now playing in Madrid.

The Man Behind Those Crocodile Shirts

By John Vinocur

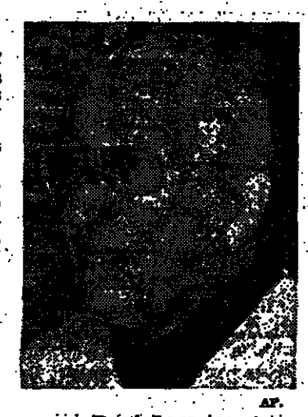
PARIS (AP).—Those millions of crocodiles nipping at millions of pectorals through shirtfronts around the world should know that back at headquarters there is no sentimentality at all about their mission.

Worth barely 4 cents wholesale, the three-quarter-inch piece of embroidery that turned a wearable Lacoste polo shirt into a planetary emblem of status moves the old Crocodile himself, René Lacoste, very little if not at all.

At 68, he has no interest in searching for the psychological root of why, like the gold ornament on a pair of Gucci shoes or the "Vs" on a Vuitton bag, the little animal should have become reassurance of measuring-up for so many people. About 6 million buyers took home Lacoste products last year, certain that if their backhand stinks at least their shirt is the right one.

Protected by two crocodile layers, a light blue sweater on top of a dark blue polo shirt, Mr. Lacoste told a visitor:

"These are the kinds of things that just don't have any good explanation. I suppose you could say that if it had been a really nice animal, something *sympathique*, then maybe nothing would have happened. Suppose I had picked a rooster. Well that's French, but it doesn't have the same impact. And probably no one would have asked 'What's that?' 'A crocodile.' 'Why?' and so on. A lot of people told me at first that the shirts were great, but 'If you give me one I'll take off the crocodile.' Well, I didn't take it off. After all, I am 'Le Crocodile' and I am Lacoste. They go together. The shirt is a first class product, but the rest, the psychology. . . ."



René Lacoste
. . . "Le Crocodile."

AP.

All this comes out in a somewhat disabused, patrician way, as if the shirt business was not Mr. Lacoste's big interest. The fact is that, after being the world's number one ranking tennis player in 1926 and 1927, Mr. Lacoste has had some very heady business associations including representation in France of Bendix-Lockheed.

La Société Chemise Lacoste, started in 1934, was run, he said, "like a little prestige business for our family until 1964 when my son took over its operation. For me, it was a gadget or a hobby."

The family holds two-thirds of the company and runs it with a that's-none-of-your-damn-business attitude, typical of certain French firms like Michelin, which makes it impossible to know what the turnover or yearly profits are.

Circumspection

It also makes for considerable circumspection about discussing what the Lacostes call their "ransom of success" problem, the continual series of lawsuits they must bring to protect the crocodile label from a global army of rippers-off. There has been deep trouble in Japan in the past over whether an alligator is a crocodile or if a caiman shirt is a breach of trademark. Currently, the firm is pursuing an extended legal argument with a distributor in the United States, but Mr. Lacoste talks about his problems in something less than juicy detail.

"Let's say," he said, "I don't think there is or was a business where the brand image has been so imitated and the object of so much jealousy. Poor crocodile. We've had problems everywhere and we've tried to defend ourselves as best we can. In Japan we've found a solution—embroidering the name Lacoste right into the middle of the crocodile. I can assure you, though, there are an endless amount of very complicated legal problems."

Le Crocodile—Mr. Lacoste received the nickname from a Boston newspaperman who got confused over a story about the Frenchman's interest in a crocodile suitcase—now plays more golf than tennis. His partners are his wife, a British Open champion, and his daughter Catherine, U.S. Open winner in 1967, and, occasionally, Jacques Chaban-Delmas, the former French premier.

Most of Mr. Lacoste's time, though, is now taken up on two projects: the development of a vibrationless metal tennis racket and a new kind of tennis ball. The racket is supposed to make for less tiring, more accurate play it will be merchandised next year.

The ball is still getting aerodynamic tests. "What they show," said Le Crocodile, "is that the balls everybody uses now are 'slow' and to the contrary of what you'd think, they favor big hitters, strong people. I want to do something for the baseline player and something that won't favor all those big servers for a change."

Mr. Lacoste was asked if he didn't agree that most of the world's weekend tennis freaks were baseline players and that some real technical assistance for them, bearing the crocodile label but going beyond the moral uplift of a good tennis shirt, would be an absolute money spinner.

For the first time in an hour, Le Crocodile broke into a wide grin, as unequivocal as a dollar sign.

"That's fair reasoning," he said.

On the Arts Agenda

For its final production of the season, the Lyons Opéra is staging the French premiere of Bohuslav Martinu's "Les Trois Souhaits, ou les Vicissitudes de la Vie" (The Three Wishes, or the Vicissitudes of Life), an "opera-film" with a text by Georges Ribemont-Dessaignes. Louis Erlo and Jean Aster will stage the unusual work, which has the shooting of a film as its subject and includes a showing of the film as part of the mise-en-scène. Jean-Pierre Jacquillat will conduct, and Jacques Rapp is the designer. There will be performances to June 3. At the same time, the Opera will exhibit a collection of paintings, sketches and photos collected for the occasion by friends of Ribemont-Dessaignes.

* * *

A program of new ballets, all to scores by Edgar Varèse, will have its first performance at the Paris Opéra on May 24. The program comprises choreographies by Félix Blaska ("Octandre," "Poème Electronique," "Arcana"), John Butler ("Intégrales," "Amériques"), Janine Charrat ("Hyperprism," "Offrandes"), Carolyn Carlson ("Densité 21.5") and Serge Keuten ("Ionisation"). Marius Constant will conduct the performances May 24 and 25, with Diego Masson taking over for the remaining nine scheduled through June 26. Bernard Daydé is responsible for the sets and costumes and Serge Apruzzese for the lighting.

* * *

The Belgian National Opera will mark the centenary of the premiere in Brussels of Charles Lecocq's opera-comique "La Fille de Madame Angot," with a new production conducted by Guy Barbier, staged by Rhoda Levine and designed by Joëlle Roustan and Roger Bernard. The first of 30 performances at the Théâtre Royal de la Monnaie will be May 25.

* * *

Karl Böhm will conduct the French Radio's Orchestre National in two concerts May 25 at the Salle Pleyel and May 29 at the Théâtre de la Ville in Paris, both as part of the Prestige de la Musique series. The program includes Mozart's Symphony No. 29, Strauss's "Don Juan" and Brahms's Symphony No. 2.

* * *

The second production of the new English-language theater in Rome, Teatro nella Cripta (Crypt of St. Paul's Within-the-Walls, 58 Via Napoli) will be a double bill of Joe Orton's "The Ruffian on the Stair" and Peter Shaffer's "The White Liars." The plays, directed by English director/actor John Karlsen, will run from May 31 to June 25.

WAVERLEY ROOT

When One Man's Locust Bread Is Another Man's Carob Pod

"IN those days came John the Baptist, preaching in the wilderness of Judaea," says the third chapter of the Gospel according to Saint Matthew. "And the same John had his raiment of camel's hair, and a leathern girdle about his loins; and his meat was locusts and wild honey." Some persons to whom this diet seemed unappetizing have suggested that what St. John lived on was not locusts (though they have been eaten, and indeed still are), but the pods of the carob tree—which could account for the honey too, since the edible pods of this leguminous tree and the pulp they contain are 50 percent sugar. It is this theory that accounts for the alternative names of the carob, locust bread or St. John's bread.

It is a matter of opinion whether St. John would have been better off eating locusts than carob beans, as they are frequently called, though they are not beans. They are used chiefly to feed cattle and horses, but are also edible for human beings, who, however, have usually left them to the livestock, except when times were hard.

The carob is a native of the Eastern Mediterranean, which accounts for its name, from the Arabic *kharrubah*, but it is now grown along the shores of rivers and the sea in other parts of Southern Europe, in Asia, and in Africa, sometimes for ornament, since it is a handsome tree, reaching a height of 50 feet and a girth of seven, with waxy evergreen leaves and curious petal-less red or yellow flowers. The flat leathery pods, 3 to 12 inches long, contain from five to 15 small, hard brown seeds, so uniform in size that they were once used as weights. They are embedded in what the Larousse Encyclopedia calls "a very agreeable sugary pulp" and the Larousse Gastronomic Encyclopedia "a rather insipid honeyed pulp."

The carob tree has been a godsend to some of Sicily's satellite islands, whose resources are otherwise meager, for instance the Lipari or Aeolian Islands, and Sicily's most distant outposts, the Pelagian Islands. In Sicily, the pods and their pulp go into various dishes as sweeteners. Elsewhere they are used in jams and jellies, and a fermented drink is made from them. The seeds are ground into an alimentary flour rich in galactomannan, used in cases of gastroenteritis, especially when it occurs in nursing infants. Often called locust bean gum powder, it also enters into the textile, pharmaceutical and food industries in a variety of roles. A gummy substance, carob gum, is made from the ground seeds and employed in the same industries, plus leather, rubber and cosmetic manufactures.

Some South American trees of the genus Jacaranda are often called carobs, but they are unrelated to the true carob, whose scientific name is *Ceratonia siliqua*. Though the South American name has become sanctified by usage, it resulted originally from a simple confusion between "carob" and the correct popular name of the Jaracandas, "caroba"—from the Brazilian Tupi Indian language, *caa-roba*.

© 1973 by Waverley Root, from a book to be published by Simon and Schuster entitled: "Food: An Informal Dictionary."

Cave Drawings Discovered Near Monte Carlo

MONTE CARLO, May 23 (Reuters).—Scientists from the Monaco Museum of Prehistoric Anthropology have discovered cave drawings, which may be as old as 20,000 B.C., in a group of caves near the Franco-Italian border, informed sources said here.

The discovery of the caves has not been publicized to avoid a rush of tourists who could damage the works found inside before they could be evaluated and protected, the sources added.

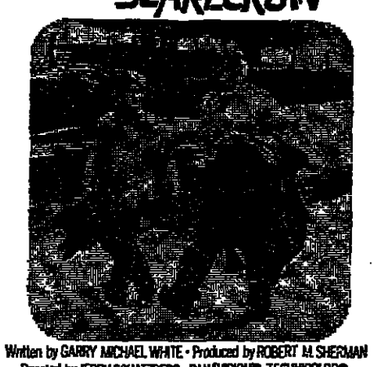
DON CAMILO
10 Rue des Sts.-Pères. 222.16.33
DINNER-SHOW Fr 65
ALL INCLUDED AND IT'S TRUE!!
From 8 p.m. to 1 a.m.
For the non-diners, price: Fr. 40, all included.

Théâtre des Champs-Elysées
Friday, June 1, at 9 p.m.
Only recital of the pianist
RUDOLF
SERKIN
J.S. Bach, M. Reger, Beethoven.
(Vaincleto-S.A.I.)

XENAKIS
POLYTOPE DE CLUNY
THERMES DE CLUNY (Musée de Cluny)
angle Bds St-Michel et St-Germain

Xth FESTIVAL DU MARAIS
June 13/July 13
200 Events
M. .....
Address .....
wishes to receive the programs. Return this coupon with 50 centimes stamp to: 44 Rue F.-Miron, 75004 Paris.

BIARRITZ O.V. • MADELEINE O.V.
MEDICIS O.V. • BILBOQUET O.V. • BRETAGNE II O.V.
GENE HACKMAN AL PACINO
SCARECROW
Under 18 not allowed.



Written by GARRY MICHAEL WHITE • Produced by ROBERT M. SHERMAN
Directed by JERRY SCHATZBERG PANAVISION® TECHNICOLOR®
Celebrating Warner Bros 50th Anniversary A Warner Communications Company
BRETAGNE II: Starting Friday 25.

ALL PIAGET
WATCHES
EXPORT PRICES

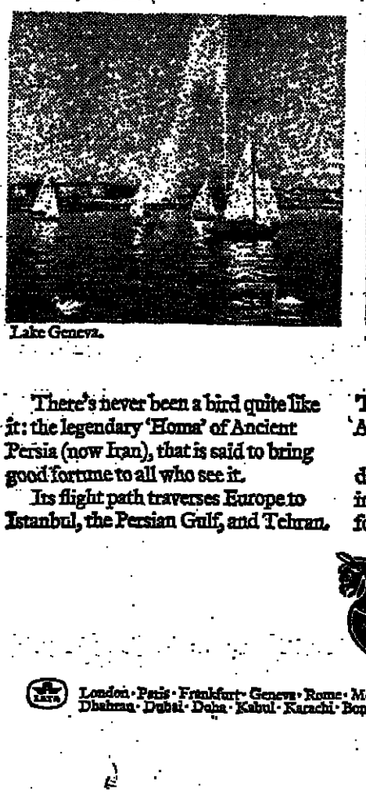


JEAN ÉTÉ
Jeweller-Watchmaker
10, fg St-Honoré - PARIS
Anj. 12.33

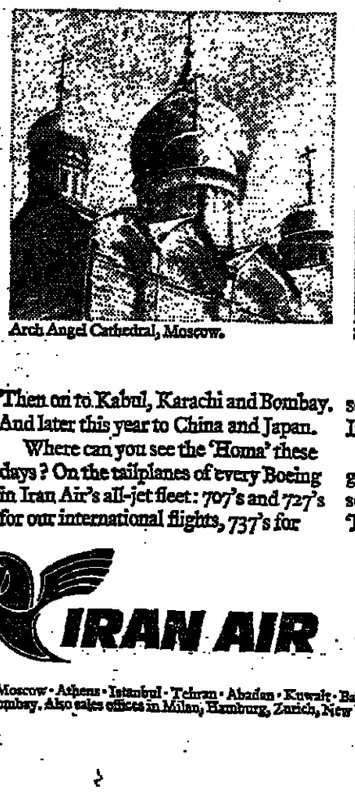
Wally Findlay
Galleries International
New York - Chicago - Palm Beach - Bay Hills
23 av. Matignon - Paris 8e
exhibition
GUSTAVO NOVOA
may 11 - june 5
exhibition
PISSARRO
1884-1972
special showing
NESSI - CAMOIN
exclusive representative
30 contemporary artists
featuring
BARI - SEBIRE - MAIK - LE PHO
Impressionists, post-impressionists
Tél. 225.70.74
lundi-samedi 10-12 h 14-18 h



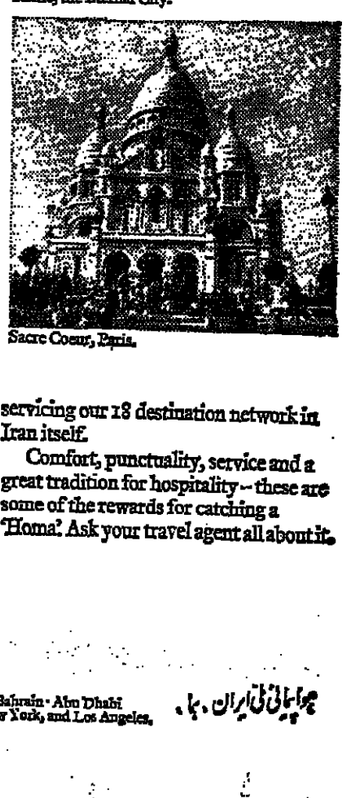
Frequent "Homa" jet flights from London, Paris, Frankfurt, Geneva, Rome, Athens, Moscow, to Tehran, the Middle & Far East.



Whitehall, London.



Frankfurt by night.



Rome, the Eternal City.

Lake Geneva.

Arch Angel Cathedral, Moscow.

Sacre Coeur, Paris.

There's never been a bird quite like it: the legendary 'Homa' of Ancient Persia (now Iran), that is said to bring good fortune to all who see it.

Its flight path traverses Europe to Istanbul, the Persian Gulf, and Tehran. Then on to Kabul, Karachi and Bombay. And later this year to China and Japan.

Where can you see the 'Homa' these days? On the tailplanes of every Boeing in Iran Air's all-jet fleet: 707's and 727's for our international flights, 737's for servicing our 18 destination network in Iran itself.

Comfort, punctuality, service and a great tradition for hospitality—these are some of the rewards for catching a 'Homa'. Ask your travel agent all about it.

IRAN AIR

London · Paris · Frankfurt · Geneva · Rome · Moscow · Athens · Istanbul · Tehran · Abadan · Kuwait · Bahrain · Abu Dhabi · Dhahran · Dubai · Doha · Kabul · Karachi · Bombay. Also sales offices in Milan, Hamburg, Zurich, New York, and Los Angeles.

هواپیمائی ایران، ها.

Fnac and RTL present

Homage to Pablo Picasso

A free audio-visual show
On eight 200 square meter giant screens: "Picasso... you know?". Daily performances every hour from noon to 10 pm. At Empire-Cinérama - 41, avenue de Wagram, Paris 8e. Free admission.

An exhibition of unpublished photographs
60 intimate photos of Picasso as seen by Lucien Clergue. Tuesday through Saturday from 10 am to 9 pm; Wednesday until 9 pm to the Fnac photo-gallery - 26, avenue de Wagram, Paris 8e. Free admission.

NEW ISSUE

All these bonds having been sold, this announcement appears as a matter of record only.

May 24, 1973

kelag

Kärntner Elektrizitäts-Aktiengesellschaft

Klagenfurt (Austria)

DM 50 000 000,—

6¾% Bearer Bonds of the Loan of 1973/88
irrevocably and unconditionally guaranteed by the
Province of Carinthia (Austria)
Issue Price: 98¾%

NORDDEUTSCHE LANDESBANK GIROZENTRALE

GIROZENTRALE UND BANK DER ÖSTERREICHISCHEN SPARKASSEN Aktiengesellschaft

SMITH, BARNEY & CO. Incorporated

SWISS BANK CORPORATION (OVERSEAS) Limited

ALGEMENE BANK NEDERLAND N.V.
AMERICAN EXPRESS SECURITIES S.A.
A. E. AMES & CO. Limited
AMSTERDAM-ROTTERDAM BANK N.V.
JULIUS BAER INTERNATIONAL Limited
BANK OF AMERICA Société Anonyme
BANK FÜR GEMEINWIRTSCHAFT Aktiengesellschaft
BANK MEES & HOPE N.V.
BANQUE DE BRUXELLES S.A.
BANQUE GENERALE DU LUXEMBOURG Société Anonyme
BANQUE DE L'INDOCHINE
BANQUE INTERNATIONALE A LUXEMBOURG S.A.
BANQUE LAMBERT S.C.S.
BANQUE NATIONALE DE PARIS
BANQUE DE NEUFLIZE, SCHLUMBERGER, MALLET
BANQUE DE PARIS ET DES PAYS-BAS
BANQUE POPULAIRE SUISSE (UNDERWRITERS) S.A.
BANQUE ROTHSCHILD
BANQUE DE SUEZ ET DE L'UNION DES MINES
BANQUE DE L'UNION EUROPEENNE
H. ALBERT DE BARY & CO. N.V.
BAYERISCHE HYPOTHEKEN- UND WECHSEL-BANK
BAYERISCHE LANDESBANK GIROZENTRALE
BAYERISCHE VEREINSBANK
BERENBERG BANK INTERNATIONAL
JOH. BERENBERG, GOSSLER & CO.
BERGENS PRIVATBANK
BERLINER BANK Aktiengesellschaft
BERLINER HANDELS-GESELLSCHAFT - FRANKFURTER BANK -
BLYTH EASTMAN DILLON & CO. Incorporated
CHRISTIANIA BANK OG KREDITKASSE
COMMERZBANK Aktiengesellschaft
CREDIT COMMERCIAL DE FRANCE
CREDIT INDUSTRIEL ET COMMERCIAL
CREDIT LYONNAIS
CREDIT SUISSE (BAHAMAS) Limited
CREDITANSTALT-BANKVEREIN
CREDITO ITALIANO
THE DAIWA SECURITIES CO., LTD.
DEN DANSKE LANDMANDSBANK
RICHARD DAUS & CO. Bankiers Vormals Hans W. Petersen
DELBRÜCK & CO.
DEUTSCHE BANK Aktiengesellschaft
DEUTSCHE GENOSSENSCHAFTS-KASSE
DEUTSCHE GIROZENTRALE - DEUTSCHE KOMMUNALBANK -
DILLON, READ OVERSEAS CORPORATION
DRESDNER BANK Aktiengesellschaft
EFFECTENBANK-WARBURG Aktiengesellschaft
EUROCAPITAL S.A.
FINROMA - FINANZIARIA ROMA S.p.A.
FIRST BOSTON (EUROPE) Limited
GOLDMAN SACHS INTERNATIONAL CORP.
GUTZWILLER, KURZ, BUNGENER SECURITIES Limited
HAMBROS BANK Limited
HANDELSBANK IN ZURICH (OVERSEAS) Limited
I.D. HERSTATT Kommanditgesellschaft auf Aktien
HESSISCHE LANDESBANK - GIROZENTRALE -
HILL SAMUEL & CO. Limited
HILL SAMUEL & CO. OHG
INVESTITIONS- UND HANDELS-BANK Aktiengesellschaft
KANSALLIS-OSAKE-PANKKI
KIDDER, PEABODY INTERNATIONAL Limited
KJØBENHAVNS HANDELSBANK
KLEINWORT, BENSON (EUROPE) S.A.
KREDIETBANK N.V.
KREDIETBANK S.A. LUXEMBOURGEOISE
KUHN, LOEB & CO. INTERNATIONAL
KUWAIT FOREIGN TRADING, CONTRACTING AND INVESTMENT COMPANY
THE KUWAIT INVESTMENT COMPANY S.A.K.
BANKHAUS HERMANN LAMPE Kommanditgesellschaft
LAVORO BANK FINANCE CO. N.V.
LAZARD BROTHERS & CO. Limited
LAZARD FRERES & CO.
LEHMAN BROTHERS Incorporated
MANUFACTURERS HANOVER LTD.
MERCK, FINCK & CO.
MERRILL LYNCH, PIERCE, FENNER & SMITH
MORGAN & CIE INTERNATIONAL S.A.
SECURITIES UNDERWRITER LTD.
MORGAN GRENFELL & CO. Limited
THE NIKKO SECURITIES CO., LTD.
NOMURA EUROPE N.V.
NORDDEUTSCHE KREDITBANK Aktiengesellschaft
DEN NORSKE CREDITBANK
ÖSTERREICHISCHE LÄNDERBANK Aktiengesellschaft
SAL. OPPENHEIM JR. & CIE.
ORION BANK Limited
PIERSON, HELDRING & PIERSON
PRIVATBANKEN I KJØBENHAVN Aktieselskab
RICHARDSON SECURITIES OF CANADA
N.M. ROTHSCHILD & SONS Limited
SÄÄSTÖPANKKIEN KESKUS-OSAKE-PANKKI
SCHOELLER & CO.
SCHRÖDER, MÜNCHMEYER, HENGST & CO.
BANKHAUS FRIEDRICH SIMON Kommanditgesellschaft auf Aktien
SKANDINAVISKA ENSKILDA BANKEN
SOCIETE GENERALE
SOCIETE GENERALE DE BANQUE S.A.
SVENSKA HANDELSBANKEN
SVERIGES KREDITBANK
C.G. TRINKAUS & BURKHARDT
ULTRAFIN INTERNATIONAL CORPORATION
UNION BANK OF SWITZERLAND (UNDERWRITERS) Limited
VEREINSBANK IN HAMBURG
M.M. WARBURG - BRINCKMANN, WIRTZ & CO.
S.G. WARBURG & CO. LTD.
WELLS FARGO Limited
WESTDEUTSCHE LANDESBANK GIROZENTRALE
WESTFALENBANK Aktiengesellschaft
WHITE, WELD & CO. Limited
WÜRTTEMBERGISCHE LANDES-KOMMUNALBANK - GIROZENTRALE -
YAMAICHI INTERNATIONAL (EUROPE) LTD.
ZENTRALSPARKASSE DER GEMEINDE WIEN

y Facing hortage Electricity

r Failures Seen le in 18 Months

May 23 (AP-DJ).— 8 months, the Italian ctricity board (ENEL) able to meet the coun- er needs, the president board, Arnaldo Maria told a news conference

more, by 1979, if the does not change, the l be so far behind in iew plants that it prob- r will catch up without from outside Italy. olicate the situation, the going heavily into debt tually unable to get any er than through costly s.

gelini based his projec- normal growth of de- ould there be a general recovery, the situation ome dramatically worse.

l Officials Blamed

cial laid the bulk of the the possible shortage l power to local officials e in several instances or delayed construction ants.

ier, planned capacity ll of which should have stream in 1978, totalled gawatts, Mr. Angelini

itional 5,197 megawatts ty is planned by 1979 its for which sites have een chosen. However, elini said, selection of ended more on the of getting building per- on technical aspects, esult some plants might be inefficient.

oard's production last ch accounted for more percent of Italy's total se 9.2 percent from 1971, illion kilowatt-hours. l amount of electricity e imported, all of it to districts, and Mr. An- ited that these imports crease, but would not southern and central ause of a lack of per- o build lines.

gelini scoffed at fears administrators that elec- nts are heavy polluters. g the dangers from nu- nts, he said that a single ntic plane trip exposes to more radiation than fetime spent near a nu- it.

board's financial posi- Angelini said self- declined last year to 8.1 of new investment and average for the past 10 35.6 percent.

Profit Slumps Dutch-German Corporation

UND, West Germany, AP-DJ).—Net profits at Hoesch-Hoogovens fell ion guilders (about $1.7 the first quarter from n guilders in the 1972 arter and 7.2 million in irst quarter, Hoesch AG

the steel group formed and Koninklijke Neder- Hoogovens en Staal- NV early last year. ously reported, the Ger- of the merged company ake a profit last year. losses were more than on deutsche marks. d this was due to cost nd unsatisfactory steel

mproved in the first an average 15 percent, ded, and the company moving toward profit-

Photo Film Up

May 23 (AP-DJ).— Film Co. announced 8.8 percent rise in net the half year ended

pany said its earnings billion yen ($14.4 mil- 3.2 billion yen a year declared a semi-annual f 3.75 yen, unchanged. dicted that net profit ond half would be 3.5 up from 3.4 billion yen ier.

Unit Alleges h Monopoly

LS, May 23 (Reuters). mon Market commis- panned a cooperation between the EEC's two ducers of potash fer- eing contrary to the ity's free-competition

ssion statement issued said that the two -Sté Commerciale des de l'Azote, of France, nd Salz AG of West operated a price-fixing -sharing system coun- regulations. mission said that the nies supplied 85 per- tash requirements on nal markets and more ercent of other EEC

Threaten Shift Abroad

Denmark's Corporations Hit 'Economic Democracy' Plan

COPENHAGEN, May 23 (Reuters).—Some of Denmark's biggest companies have opened fire on the Social Democratic government's economic policy and even suggested that they may move part of their operations abroad.

The prime target has been the government's complex "economic democracy" proposals to set up a share-buying fund which would be controlled by workers. But this is only the tip of an iceberg of discontent with the economic climate on the part of Danish business.

A. P. Moeller, one of the country's richest firms, involved mainly in shipping and air transport, came out with a scathing denunciation of the government in its general report last month and hinted that it might move part of its activities to northern Germany and Britain.

The report was well received in the business community and an official of Superfos, another giant Danish firm with international interests, predicted that unless the government modified its attitude there would be a "considerable" capital departure. He said Superfos had already begun to invest in Britain.

Another anti-government outburst came this month from Nils Foss, administrative director of the F. L. Smidth company. Mr. Foss's criticism, like that of other industry spokesmen, centered on the "economic democracy" program.

"The clearly Socialist trend of the proposal," he said in a newspaper interview, "would weaken general interest in investment in Denmark and limit the formation of new enterprises."

In brief, the "economic democracy" program would establish a labor-controlled capital fund, financed by compulsory contributions from employers which would rise from 1 to a maximum of 5 percent of the yearly wage bill.

The fund, which would become the country's biggest private financing institution within a generation, would use its money to buy up to 50 percent of the share capital of all limited stock companies.

Controlled by Workers

Although the shares would be owned by the central fund, the voting rights accruing to them would be delegated to the individual firms' employees, who would also have the right to a minimum of two seats on the boards of directors.

The program, however, is only part of a massive business frustration. Before Denmark entered the Common Market this year, Danish industry had been looking forward to membership as a means to gain new international markets and a source of needed capital. But the economic climate, for which industry blames the government, does not seem to be conducive to either.

A labor shortage has helped to limit production growth and imports are expected to increase oy 16 percent over the next year, against an expected 10 percent rise for exports.

Businessmen accuse the government of bad management and charge that proposed increases in company taxes and continually changed reform proposals make it difficult for industry to plan accurately for the future.

Dollar Firms As Gold Dips

LONDON, May 23 (AP-DJ).—The dollar strengthened against most major European currencies today and gained a bit in relation to gold, buoyed, bankers said, by President Nixon's statement that he will not resign.

"Business in exchange markets remained erratic and nervous with relatively small transactions moving rates rather sharply," noted one London currency trader.

The main highlight in today's trading was a somewhat sharp drop in the value of the pound versus the dollar. The spot pound rate declined to $2.5460 at one point from yesterday's close of $2.5615, but a late rally left the rate finally at around $2.5575. Dealers said the recent drop in British interest rates, making London less attractive for international funds, was a factor.

On the London bullion market, gold rose 50 cents to $111 an ounce at the morning fixing, but demand later slackened and the price dropped $1.25 an ounce to $109.75 at the afternoon fixing. In late after-fixing trade, dealers were quoting a price range of $109 to $110.50 an ounce.

In Zurich, dealers late in the day were quoting gold in a range of $109 to $110.50 an ounce against $109.50 to $111.50 yesterday.

One Dollar---

LONDON (AP-DJ). — The following are the late or closing interbank rates for the dollar on the major international exchanges.

May 23, 1973

	Today	Prev.	Ch.*
Ster. (§ per £).	2.55	2.5635	— 1.91
Belg. fr. (A)....	38.52	39.48	..
Belg. fr. (B)....	38.575	39.42	+15.78
Deutsche mark	2.751	2.7435	+17.17
Dane. krone.....	6 055	6.09	+15.59
Escudo	2.478	24.625	..
Fr. fr (A).....	4.41	4.4175	..
Fr. fr. (B).....	4.4116	4.4225	+15.87
Guilder.....	2.5365	2.54	+14.21
Irish pound...	4.20	4.20	..
Lira (A).....	600.0	599.0	..
Lira (B).....	589.5	589.38	— 1.44
Peseta	58.025	57.985	..
Schilling.....	20 23	20.195	+16.50
Sw Krona.....	4.3655	4.365	+ 7.66
Swiss franc....	2.103	3 10	+23.96
Yen.....	284	283.5	+15.70

A: Free. B: Commercial.

* Percentage change against the dollar from central rates set by the 1971 Smithsonian agreement as calculated by Morgan Guaranty Trust Co.

Stock Sales in Japan

TOKYO, May 23 (AP-DJ).—Foreign investors sold $139.9 million worth of Japanese stocks last month, for net sales worth $33.6 million, the Finance Ministry said today. Foreign investors have been selling more equities than they buy since last November.

Reform Talks Seen Crucial

WASHINGTON, May 23 (AP-DJ).—Japan's ambassador Nobuhiko Ushiba said today that the United States, Japan and Western Europe have reached a "very critical turning point" in international trade and monetary affairs.

He said the major trade negotiations slated to get under way next fall in Tokyo "will go far beyond the Kennedy Round negotiations of the 1960s." But he warned that if the talks do not succeed in liberalising trade, "the world would move backwards, in the protectionist spirit of the 1930s."

"Much will depend on the kind of negotiating power which Congress provides the President, since no real progress is conceivable without a strong U.S. initiative," Mr. Ushiba commented.

Mr. Ushiba, speaking at a world trade conference in Miami, said Japan already has made a major contribution to a more stable world monetary system by accepting currency rate changes that have increased the value of the yen about 35 percent against the dollar. The combination of currency realignments and a liberalization of Japan's import policies "are obviously working" to narrow the U.S. merchandise trade deficit with his country, he said.

Meanwhile, at the International Monetary Fund headquarters here, the Committee of 20 deputies continued negotiations on a new set of international monetary rules. Participants appeared doubtful that technicians from finance ministries and central banks would make any real "breakthrough" this week on major monetary reform issues.

The deputies will continue their closed-door sessions tomorrow and Friday, when committee chairman Jeremy Morse, of Britain, is scheduled to brief the press on the week-long talks.

FINANCIAL NEWS AND NOTES

British Match Bids for Wilkinson

British Match Corp. is offering £19 million in stock and a convertible bond for control of Wilkinson Sword Ltd. The bidder, which makes and sells matches, building materials and light engineering products, is offering one ordinary share plus 280 pence in 10 percent convertible unsecured loan stock for six Wilkinson ordinary shares and one share plus 304 pence of loan stock for every seven non-voting Wilkinson "A" shares. The loan stock is convertible into British Match ordinary shares, from 1976 to 1983, on the basis of 40 shares for every £100 of loan stock. The offer was estimated to be worth about 81 pence a share for Wilkinson's ordinary shares and 73 pence for the "A" shares. The Wilkinson board, recommending that shareholders accept the offer, said holders of 54.5 percent of the ordinary shares and 22 percent of the "A" shares intend to accept the bid.

Champion Sees Record Quarter, Year

Champion International Corp.'s second-quarter earnings "will probably be a record" for any quarter, exceeding the previous record 69 percent a share in the second period of 1969 and well above the 50 cents earned in the second 1972 period. T.F. Willers, chairman, reports that "there's no question that 1973 will be a record year." Mr. Willers expressed dissatisfaction with the profitability of the firm's European operations, which include paper mills in Belgium and the Netherlands, a Belgian carpet plant and a maker of carpeting tools and glues in the Netherlands and Britain. Europe accounts for about 5 percent of consolidated sales but less than 3 percent of profits.

Colgate Seeks Helena Rubinstein

Colgate-Palmolive Co. is negotiating to buy Helena Rubinstein Inc., following reports that the cosmetics concern had several unnamed suitors. Colgate president David R. Foster and Helena Rubinstein chairman Oscar Kolin said only that the proposed acquisition would involve a tax-free exchange of Colgate-Palmolive common shares for those of Helena Rubinstein. Mr. Kolin said any merger would include the continued operation of the cosmetics concern "as an independent company headed mainly by the current management," including himself.

Plessey Gets Boost From U.S. Unit

A turnaround from "seven-figure losses to seven-figure profits" for U.S. operations has given a major boost to earnings of Plessey Co. in the year ending June 30, according to Sir John Clark, chairman. The U.K. electrical and electronics concern's profits in the nine months ended March 31 rose 44 percent from a year earlier while sales rose 15 percent. Plessey's U.S. business is concentrated in Plessey Inc., which makes semiconductor materials for the electronics industry, computer components and materials for aerospace, oceanographic and aircraft uses. U.S. operations are continuing to improve and "prospects for fiscal 1974 look excellent, even by comparison with a vastly improved fiscal 1973," Sir John says.

Trade Deficit With Continent Predicted

EEC Policy Sends U.K. Prices Soaring

LONDON, May 23 (AP-DP).—Britain's adjustment to membership in the European Economic Community is causing sharply rising prices and an imbalance of trade with the Continent.

Price increases are a result of the value-added tax introduced to harmonize Britain's levies with those of the EEC, and because of the EEC's inflationary agricultural system.

And British manufacturers, long used to the gentler domestic competition, are facing a flood of imports ranging from French autos to Italian refrigerators.

And while the government asserts that after the adaptation process ends the country will gain much more than it will lose from EEC membership, some rugged times appear to be ahead.

A recent British Treasury report to Parliament suggested that by 1977 Britain may be contributing a net $500 million a year to the EEC in budgetary costs alone. The report estimated Britain's gross contributions by then at $750 million and put receipts from EEC programs at only $250 million.

The import problem seems likely to get worse before it gets better. "Continental companies in the Common Market are quicker at taking advantage of the market than are British firms," says Roman Ziegler, commercial general manager of Gentransco Services in London. The big export-import firm handles nearly $250 million of trade in both directions annually.

He says his company has handled 10 percent more exports from Britain to other market nations so far this year than a year earlier. Then he adds: "But imports from the market through our company are up 20 to 25 percent. Perhaps in the long term, Britain should benefit from the market. In the short term, though, this country seems to be lagging."

Trade figures bolster this viewpoint, and financial sources are predicting a trade deficit of $2 billion or so for Britain this year. Britain's trade deficit in March was almost $525 million, the largest for any month whose figures were not distorted by labor disruptions. In April, the deficit narrowed to slightly over $115 million.

Importers of all kinds are pressing their sales in Britain, but foreign autos appear to be making the hardest drive. In March, they accounted for a record of more than 26 percent of total car sales. Renault is the leading import, followed by Volkswagen, Datsun and Fiat.

British shoppers obviously welcome the imports—as shown by the surge in sales—despite the effect on Britain's trade balance. But the same shoppers do not like the overall rise in prices. The latest figures show that in the past year, all retail prices have risen 9.2 percent while food prices have spurted 15.2 percent.

And EEC membership can only mean still higher prices for Britain, because the market's agricultural system requires that within four and a half years the prices paid to British farmers will have to meet the level of the rest of the EEC.

Last year, British producer prices represented the following percentage of EEC prices on various products: Soft wheat 77 percent, barley 74 percent, sugar beets 93 percent, cattle 81 percent, milk 96 percent and eggs 83 percent. So, further rises are in store in the British markets.

Apart from the problem of prices, Britain also faces a problem of oil supplies as a result of market membership. The country may find that its North Sea oil and gas holdings are treated as EEC reserves once a common energy policy is established.

This would mean that Britain would not be able to conserve those supplies for itself in any energy shortage—all EEC users would have to be given the same impartial access to supplies.

In light of the developing energy shortage, this could be important by 1980, when Britain expects to be getting about two million barrels of oil daily from North Sea fields, plus substantial amounts of natural gas. By then, West European nations may be fighting for supplies.

Franklin Accepts Offer To Buy Talcott Interest

NEW YORK, May 23 (AP-DJ).—The board of Franklin New York Corp., parent of Franklin National Bank, today approved a management recommendation to proceed with the acquisition of Talcott National.

This includes acceptance of the offer made by Italian financier Michele Sindona to sell to Franklin his majority common-stock interest in Talcott consisting of 1,600,000 shares, Franklin said. The transaction will be subject to approval by the Federal Reserve Board.

Stock Prices Edge Up As Trade Level Drops

By Terry Robards

NEW YORK, May 23 (NYT).—The investment community shrugged off its anxieties over the Watergate scandal and rising interest rates again today and the New York Stock Exchange extended its rally into a second straight session.

The market opened lower, but rapidly erased its losses and traded in plus territory for most of the day. The Dow Jones industrial average closed with a gain of 2.56 at 895.02, after posting a gain of 7.37 during the noon hour.

The advance-decline balance indicated that the market in general was only narrowly higher. Rising stocks outnumbered falling issues, 731 to 703, while four stocks touched new highs for 1973 and 316 traded at lows.

Volume slackened to 14.95 million shares from yesterday's 18.02 million. The slow pace seemed to indicate that bargain hunters were only nibbling and that many portfolio managers were staying on the sidelines.

The Watergate affair remained in the headlines, but Wall Street was focusing on economic news—for example, a statement in Washington by Herbert Stein, chairman of the Council of Economic Advisers, that inflation would slow considerably in the balance of the year.

Block traders were busy and most of the issues on the active list got there because of large trades. American Telephone warrants, for example, topped the list on turnover of 317,800 and closed unchanged at 6 after three big bundles were traded.

Burroughs was up 2 3/8 to 218 7/8, Xerox 1 to 148 1/4, Du Pont 1 1/2 to 171 1/2, International Flavors & Fragrances 1 1/2 to 92 1/2, Digital Equipment 1 3/4 to 81 1/2 and Sperry Rand 7/8 to 38 1/8.

Mobil Oil advanced 1 5/8 to 62 1/8, Shell 1/2 to 47 3/8 and Phillips 1 1/8 to 47 5/8. The Philippine government said it is considering service contracts for the three companies to tap oil deposits and other sources of energy.

Ford was 1/2 higher at 58 1/8.

Company Report

Marcor

First Quarter	1973	1972
Revenue (millions).	879.7	731.4
Profits (millions)..	17.6	11.74
Per Share	0.52	0.31

Ford said it is preparing to go into production with a new stratified charge engine for 1977 model cars, with a target number of 500,000 engines. The company also announced lower car sales for the May 11-20 period.

On the American Stock Exchange, prices closed slightly lower in moderately active trading. The Amex index was down 0.01 to 22.43, and declines outnumbered advances 501 to 407. Volume was 3.5 million shares, down from 4.2 million yesterday.

Meanwhile, corporate bonds closed lower, with losses of 1/4 point across the board.

Lending Curb Sought by Fed

WASHINGTON, May 23 (NYT).—The Federal Reserve Board appealed to the nation's banks yesterday to "discipline" further expansion of their loans, which have been growing at a record pace and contributing to the boom in the economy.

A letter from Fed chairman Arthur F. Burns was sent to all Federal Reserve member banks to back up by "jawboning" the actions taken by the board last week. These were designed to slow loan expansion by making it more expensive for banks to raise lendable funds, particularly by issuance of large-denomination certificates of deposit.

Furthermore, the board disclosed that on eight separate occasions in the last four months of 1972 it had rejected—sometimes by a divided vote—requests from one or more Federal Reserve banks to increase the discount rate.

The disclosure came with publication of the board's annual report.

The chief reason given for rejecting a higher discount rate, even though the economic boom was gathering steam, was that "Phase 2 of the economic stabilization program might tend to be undermined if the Federal Reserve took an action that was followed by an upward movement in a wide range of interest rates, including quite possibly some institutional lending rates."

Six of the disapprovals came before the presidential election in early November and two came after it.

RIO GULF DE PETROLEOS S.A.

guaranteed by

UNION EXPLOSIVOS RIO TINTO S.A.

U.S. $32,000,000

10-year loan

arranged by

BANQUE WORMS

BANQUE DE PARIS ET DES PAYS-BAS

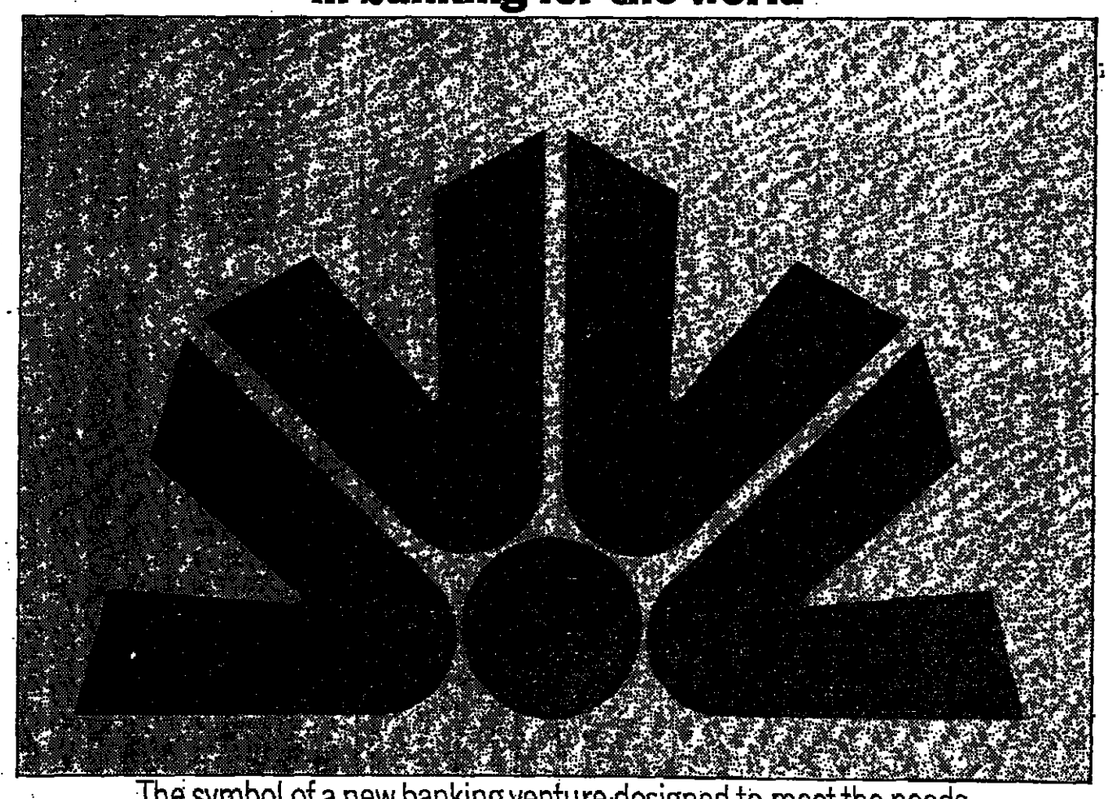
AND BANCO URQUIJO

and provided by

Banco de Bilbao — Banco Espanol de Credito — Banco Exterior de Espana
Banco Urquijo — Banco de Vizcaya — Bank of London and South America, Madrid
Banque Européenne de Financement — Banque de Paris et des Pays-Bas
Banque de l'Union Occidentale — Banque de l'Union Parisienne
Banque Worms — Crédit Industriel et Commercial
Crédit du Nord — International Westminster Bank Ltd., Paris
Société Générale — Société Générale de Banque en Espagne, Madrid

This announcement appears as a matter of record only.

The symbol for a new idea in banking for the world



The symbol of a new banking venture designed to meet the needs of international business in the seventies - and beyond.

The symbol of an alliance between three of the great banks of Europe - Banco di Roma of Italy, Commerzbank of Germany, and Crédit Lyonnais of France.

The symbol of 100 years' experience, and the skills of a 65,000-strong banking team - at your service.

The symbol of a comprehensive international network - offering facilities in no less than 51 countries, and 3,200 branches in Europe alone, to meet your local requirements.

The symbol of a business partner for you, backed by 35,000 million-dollar deposits, to give your international projects the weight and backing they deserve.

Call us soon - and find out what the symbol could mean to you.

PUBLICIS H 166 S

EUROPARTNERS

BANCO DI ROMA - COMMERZBANK - CREDIT LYONNAIS

Europe's Bankers to the World of Business.

New York Stock Exchange Trading

—1973— High. Low.	Stocks and Div. in $	P/E	Sls. 100s.	High	Low	Last.	Net Ch'ge
.80%	69¼	AbbtLb 1.20	24	53	73½	72	72¾+	½
49¾	40½	ACF Ind2.60	11	21	44⅝	43½	44¼+	½
17½	12½	AcmCiv .80	9	204	12⅝	12½	12⅝+	⅛
26	17⅝	AcmeMkt 1	17	15	18⅝	18¼	18¼—	⅝
1.4%	12¼	AdmE 1.15e		47	12½	12¾	12¾	
8½	6¾	Ad Millis .20	12	28	6½	6¼	6¼—	⅛
34	13½	Addrsso .60	6	684	14⅛	13½	13⅝—	⅛
18	8¾	Admiral	4	76	10	9⅝	9⅝+	⅛
70.0%	57¼	AetnaLF 1.72	9	239	62½	60	61½+	⅝
68%	49⅛	AetnaLF pf 2		12	50	49¾	50 +	½
9.6%	9¾	Aguirre Co	19	30	9¾	9½	9½—	¼
31.2%	15	Ahman .10e	7	434	15¼	14¾	15	
9	4	Aileen Inc	12	54	4¼	4	4	
38¼	37¼	AirProd .20	24	242	38	37¼	38 +	⅝
18%	11⅞	Airco .80	8	43	12¼	12	12⅛	
3%	2	AJ Industrls	5	40	2⅛	2	2 —	⅛
21.1%	24¾	Akzona 1.10	11	14	25¼	25	25	
17.1%	15	Ala Gasl.10	7	7	16⅜	16½	16¼—	⅛
109	103¼	AlaP pf8.28		z100	105¼	105	105 —	1
37.5%	24⅜	Alaska Intrs	19	2 50	31¾	28¾	30½+	1
39.1%	14	AlbertoC .35	10	15	14⅞	14¼	14¼—	⅜
17.3%	13¼	Albtsn .36a	11	13	13⅜	13¼	13¼	
24.9%	22⅜	AlcanAl .80	14	270	27⅜	26⅞	27⅜+	⅛
10.7%	7½	AlcoStd .36	5	63	7⅞	7½	7½—	⅛
42.3%	29%	AlcanLb .16	47	49	32½	30⅝	32½+	2
9.1%	5%	Alexdrs .10e	57	20	4	5⅜	4 +	⅛
31.7%	22	AllgNA 2.24e	8	92	26⅜	25½	25⅝—	1¼
3.4%	8½	AllALfe .24	6	x35	8¼	7⅞	8¼+	⅛
14½	8%	AllegCp .28e	8	40	8¾	8½	8½—	⅛
29%	22	AlighLud 1	6	47	22	21¾	21⅝—	⅜
44.1%	38½	AlgLud pf 3		5	39	38⅝	38⅝	
24½	20	AlgPw 1.44	8	100	21	20¾	20⅞+	⅛
19.9%	10%	AllenGp .65t	9	7	11¼	11	11¼	
35.2%	28⅛	AlldCh 1.32	12	223	33½	32⅛	32⅝—	⅛
44.7%	28¾	All Mnt .45b	21	7	29⅛	29¼	29¼+	⅛
24.3	19½	AlldMills .75	12	1	19½	19½	19½	
22	14⅞	AlldPd .68	5	29	15⅜	15	15 —	⅛
39.9%	23¾	AlldStr 1.40	7	105	24⅜	24⅛	24⅜+	⅛
5½	3⅛	Alld Supmkt	9	63	3¼	3	3 —	⅛
12.2%	8½	AllisChl .21e	10	77	8¾	8⅝	8⅝	
1.5%	9¼	AllrgtAt .48	10	11	10¼	9⅝	10⅛+	⅛
1.1%	12⅜	AlphaPl .48	6	2	12⅞	12¼	12⅜+	⅛
63.1%	27⅜	Alcos 1.84	12	512	30¼	28¾	30⅛+	⅝
38.8%	23¼	AmalSg 1.60	8	1	23¾	23⅜	23¾+	⅛
14.4%	9½	AMBAC .50	7	80	9⅞	8⅝	9⅛—	⅛
6.1%	5	Amcord .10r	9	26	5½	5½	5½	
26.1%	19½	Amerce 1.20	7	5	20½	20	20 —	⅛
44	37.3%	Amrc pf2.60		5	38½	37½	37½—	1
36.1%	31¼	A Hess .30b	28	107	34¼	33½	34⅛+	⅛
11.1%	7⅝	AmH pf2.50		33	7⅝	7⅝	7⅝	
.40	25%	AAirFtt .42	15	33	17	16⅝	16⅝—	⅛
25%	14⅛	Am Airlin		780	15⅝	15	15⅝—	⅛
11.1%	6¼	A Baker .20		16	6¾	6¼	6¼+	⅛
45.2%	38	ABrnds 2.36	8	72	38⅝	38⅛	38⅛—	⅝
31.4%	22½	AmBdcst .64	11	122	25⅝	25	25⅛+	⅛
47.1%	18¾	AmBkIM .28	8	17	11⅞	10⅝	11 +	⅛
9.5.2%	99	AtlCE pf5.67	1	86	86	86	86 —	2½
8.2%	44½	AH Richfl 2	22	402	63¾	60¾	62 +	⅝
25.3%	21	AHRc pf2.75		220	25¾	25¾	25¾	
11.3%	11⅜	AtlRch pf 3		4	14⅜	13⅞	13⅞—	⅛
60.8%	50%	AtlRc pf2.80		106	57	53½	56 +	½
2%	2	Atlas Corp	93	190	2⅛	2⅛	2⅛—	⅛
10.1%	6%	ATO Inc .16	6	178	6⅝	6	6⅛—	⅛
9.4.4	62¼	Autom Data	46	75	67½	65¾	66⅞+	⅝
8	4	Autom Ind	7	66	4¾	4	4¾	
96	9½	Avco Corp	3	106	10	9½	9⅝+	⅛
2	1⅝	Avco Cp wt		25	2	1⅝	1⅞—	⅛
46.7%	28	Avco pf3.20		17	39½	38½	39 +	¼
4.1%	36⅞	AveryPd .25	37	30	38⅛	38	38¼+	⅛
82.4%	29	Avisinc .40	17	20	33	32½	32¾—	1
12.2%	7	Avnetinc .30	5	240	7¼	6⅞	7¼+	⅛
25.2%	19½	Avnet pf 1		1	18	18	18 —	1
8.4.3	12.2%	AvonPd 1.40	57	229	12.8%	12.5%	12.5%—	⅝
29	18	AztecO 1.32t	53	30	18⅝	17½	18½—	1

B

31	23⅛	BabckW .80	13	88	25¼	25¼	25¼+	⅛
10.6%	4¾	Bache .15e		192	5¼	4¾	4¾	
39	23¼	Baker In .16	24	46	25	24⅜	25	¼
36.5%	24¼	BakerOil .37	20	225	24	23¼	23⅝—	⅜
31.1%	27¼	BalGE 1.96	9	456	28½	27⅜	28⅛+	⅛
67	61½	Balt pfB4.50		z250	62	61	62 +	1
26.9%	22⅞	BanCal 1.34	9	8	23	23	23 +	¼
23.1%	23⅛	Bandag Inc	40	28	28	27¼	28 +	1
11.4%	7%	Bangr Punt	4	42	8¼	7⅞	8 —	⅛
42	33⅝	Bnk of NY 2	7	15	33¾	33½	33¾+	½
37	30	Bk of Va .88	8	36	29⅞	29½	29½—	⅝
44	49½	BankTr 3		3	56½	51⅞	52¾+	1½
43.8%	28⅜	BarOil 1.44t		15	29⅛	28⅝	28⅞—	⅛
39.1%	24	BardC .13a	36	14	26½	25⅝	26½+	1⅜
30.1%	25	BarnM 2.55e	9	23	25⅜	25⅛	25⅜—	⅛
8%	6⅝	BasicInc	40	14	7	7	7 —	⅛
13.1%	9½	BatesMf .20	18	68	10	9⅞	9⅞+	⅛
18.1%	15	Bats Mf pf 1		7	15½	15⅜	15⅜—	⅛
36.2%	20⅞	BathInd .30	6	351	21⅜	20⅞	20⅞—	⅛
25.7%	17.1	BauschL .42	16	111	22⅜	21⅜	21⅝+	⅛
61.5%	47.1	BaxtLa .15	56	273	46	44⅞	45⅜+	⅝
6.1%	39⅞	Bearings .60	13	3	49½	48	48½—	⅝
23.1%	22⅝	BeatFd .60	16	300	23⅝	22⅝	23⅛+	⅛
47.2%	36⅛	Beckrm .50	18	5	38	37⅞	38 +	⅛
44.1%	35⅜	BectDic .35	27	68	37½	36¼	37 +	1½
25.4%	14¼	BeechA .76b	7	168	14½	14	14 —	⅛
17.4.%	9	BelcoPt .25r	6	120	10¼	9⅞	9⅞—	⅛
28.4%	23⅛	Belden 1.20	8	12	28¼	27½	28⅛+	⅛
14.2%	8¾	BellHm .30b	14	8	9	8¾	8¾	
15.4%	27⅜	BellTel 4.05	8	44	28⅝	27	27⅜+	⅛
28	16⅜	BemisCo .80	7	22	17	15⅝	17 +	⅝
51.1%	35⅞	Bendix 1.60	8	45	35⅝	35	35½—	⅛
53	25¼	BenfiCp 1.15	6	295	26½	25⅜	26 —	⅛
61	57	Benef pf4.50		z180	58	58	58	
8.12.1%	67½	Benef pf4.30		7	69½	68	68 +	½
38.1%	31⅜	Bnft Spf 2.50		z100	32½	32½	32½—	⅜
4.7	2¾	Benguet	8	73	3⅞	3¾	3¾—	⅛
22.2%	9	Berkey Pho	6	139	9½	9¼	9¼—	⅛
31	25¾	BethSt 1.40a	8	328	25½	27⅜	28⅛+	⅛
54	44	BigThr .52b	23	28	44½	44	44	
9.1.0.1%	95⅜	BlckDkr 1b	44	81	104	100½	102¾+	2½
13	6⅛	BlairJhn .48	5	51	7⅜	7⅛	7⅛+	⅛
21.3%	16	BlessLau 1b	7	12	19⅜	19	19⅜+	⅛
87	8	BlockHR .24	10	214	8⅝	8	8 —	
38	17	Blue Bell .65	6	47	17⅜	17	17½	
9.6%	4⅛	Bobbie Brks	5	67	4¾	4⅝	4½+	⅛
26.7%	17½	Boeing .40	12	169	18⅜	18	18⅜+	⅛
42.2%	8¼	Bolse Cas	7	211	9⅝	9½	9⅝+	⅛
7.5%	4⅜	Bond Ind		2	4⅝	4⅝	4⅝	
39	22	BkMnIn 1.40	7	6	20½	19⅝	20¼+	⅛
31.3%	20½	Borden 1.20	9	221	21	20⅜	20⅝—	⅛
36.3%	24½	BrgWar 1.35	7	40	25⅛	24⅜	24⅝+	⅛
6	3½	Barmans	13	199	3⅝	3	3½—	⅛
39.1%	31⅜	BosEd 2.44	10	29	33½	32⅝	33½+	⅛
9.1.8	111	Bos E pf8.88		z270	112	111¾	112 +	¼
18.3%	18¼	Bourns Inc	6	12	111⅛	107⅛	108⅝—	⅛
16.4%	9	BranAir .50l	10	338	9⅝	9	9⅛—	
43.9%	50⅛	Briggs 1.20a	13	12	52⅜	52	52 —	⅛
27.5%	58	BristMy 1.32	21	163	59⅝	58	59¼+	1½
46.7%	41⅜	BristM pf 2		20	43	42¾	42¾+	⅛
16.1%	13	BrltPet .32e	32	37	14½	14¼	14¼+	⅛
43.1%	32⅝	BdwyHl .70	17	184	32⅝	32	32⅝+	⅝
79.3%	57½	BdwyHl pf 2		62	55½	54	55½+	½
27.3%	17	BrkwyGl .75	5	54	17½	17½	17½—	⅛
25.9%	22½	BklyUG 1.72	10	10	22⅜	22¼	22⅜	
13.1%	7½	Brown Co	6	78	8⅜	7½	8⅜+	⅞
34.9%	25½	BrwnG 1.50	8	9	28½	25⅝	28⅛+	⅜
15	9½	BwnShrp .20	15	17	10⅛	10	10 +	⅛
33	19⅛	BrwnFer .88	28	235	17⅞	16½	17 —	⅛
37.2%	15⅝	Brunswk .24	8	264	17½	16½	16¾+	⅛
31	21⅞	BrushW .40	7	16	22⅛	21⅝	21⅝—	⅛
30.1%	22⅞	BucyEr 1.20	12	53	29¾	28¾	29¼—	⅛
16.3%	11⅛	BuddCo .40	4	55	11⅝	11⅜	11⅜+	⅛
63.7%	63½	BuddCo pf 5		z70	63½	63½	63½—	1¼
7.3%	6⅞	BusCa pf.60		1	6⅞	6⅞	6⅞	
12.1%	6¾	Budget Ind	6	32	6⅝	6¼	6⅜—	⅛
20.1%	20½	BuffFor 1.20	10	13	20¾	20½	20½	
30.3%	25½	Bldinv 2.65e	9	23	26½	26	26¼	
19	11⅛	BulovaW .60	7	21	17⅜	17⅛	17⅜+	⅛
17.8%	9%	Bunk Ramo	5	116	9⅞	9⅝	9⅝—	⅛
24	19	Bunk pf1.50		23	19¾	19½	19½—	¼
39.6	25½	Burl Ind1.40	13	168	32	32⅛	32⅜—	⅝

—1973— High. Low.	Stocks and Div. in $	P/E	Sls. 100s.	High	Low	Last.	Net Ch'ge
49¾	32¾	BurlNor 1.20	7	100	38	38¾	38 +	⅛
8%	7½	BurlNr pf.55		12	7⅝	7⅝	7⅝—	⅛
35½	21¼	Burndy .70	11	18	21¾	21½	21½—	⅛
244.2	209½	Burrghs .80	44	316	222¼	217¼	218⅛+	2¾
11.9%	7.1%	Bush Univ		2	9⅛	9⅛	9⅛+	⅛

C

29¾	24¼	CabCF 2.19e	10	4	24⅝	24½	24½—	⅛
40½	24½	CaboCp .84	7	x10	26½	26½	26½—	⅛
8¼	4	Cadence Ind	4	26	4½	4½	4½+	⅛
5½	3	Cassars Wrl	5	168	3¼	3¼	3¼—	⅛
7½	4	Cal Finenl	4	151	4¼	3¾	3¾—	¼
13	9¾	CallahM .34f	22	84	9⅜	8⅝	8¾—	⅜
32	26	CamB 2.71e	9	10	26⅜	26	26 —	⅜
71.3%	35½	CampR .50a	46	79	65¼	62½	63½—	2
33	28¼	CampS 1.18	13	109	32	30¾	31¾+	1
6⅝	4⅝	Cdn Brew	22	11	4½	4½	4½—	⅛
19.9%	15.7%	CdnPac .70e	11	33	17⅛	16.7%	17⅛+	⅛
		Cd P ln.70e		12	17	16⅞	17	
16.4%	14	CanalR 1.10	14	3	13¾	13⅜	13⅝—	⅛
62.7%	41¾	CapCft Com	17	112	47½	41¼	41½—	½
31.8%	23⅝	CapHold .26	17	66	25	24½	24½—	⅛
23.1%	53⅛	CarDen 1.20	10	21	52½	51¾	52½+	⅛
25	17⅜	CarlSle .42	7	9	17.9%	17½	17½—	⅛
1.4.4%	8%	CaroFrg .36	6	26	9½	9	9 +	⅛
30.9%	24	CaroPw 1.52	8	22	25½	25%	25%	
25%	21⅛	CarpTech 1	6	56	21⅜	20⅜	20⅝—	⅛
30.1%	18½	CarrCp .42	13	126	20⅜	19	20⅛+	⅜
18.9%	12⅜	CarGnl 1.72e		11	13	13	13 +	⅛
27.1%	12⅜	CarlWa .40a	9	34	13.9%	13¼	13¼+	⅛
17.3%	13	CastleC .60b	9	x109	13	12½	12⅝+	⅛
70.8%	59½	CaterTr 1.50	15	308	60½	60¼	60¼	
6.4%	3.4%	Cavngh Cm	3	115	3.9%	3¼	3¼+	⅛
2.4%	2¼	CCI Corp		63	2.9%	2½	2½+	⅛
15	7¼	CCI Cp pf		2	8¼	8¼	8¼+	⅛
26½	16½	CecoCp .97	6	10	16.4%	16.4%	16.4%	
42¼	28½	Celanese 2	8	162	31¾	31	31 —	½
58%	56¼	Celn pfA4.50		2	57½	57¼	57¼—	⅝
23.4%	12½	Cencolnc .20	9	118	13.4%	12.7%	13¼+	⅛
28.4%	11.4%	Centex .06e	11	309	12	11½	11.9%—	⅜
24.9%	22¾	CenHud 1.60	7	8	22¾	22¾	22¾+	⅛
25½	21.4%	CenIIIL 1.60	10	115	22½	21.9%	22½+	⅛
65½	60	CnlLt pf4.50		z200	62	62	62 —	½
19.1%	15.9%	CenIIPS 1.20	10	127	15¼	15½	15½	
25	21.8%	CenLaE 1.08	12	22	22⅝	22	22 —	⅛
18.7%	17	CenMPw 2.36	12	12	17⅞	17⅝	17⅝	
22.3%	17⅜	CentSo 1.80	13	108	22⅜	22.2%	22.2%	
23.1%	2.6%	Cent Soya 1	9	12	27	25½	25.9%+	⅛
24.9%	20¾	CenTIUt .96	12	27	21¼	21⅛	21¼+	⅛
16.2%	13½	CerroCp .80	4	48	13.9%	13¾	13¾	
22.9%	14	Cert-teed .50	8	130	18½	18½	18½+	⅛
34.4%	22	Cessna .80	8	33	22.9%	22½	22.7%+	⅛
2.4%	1⅝	Chadbrn Inc		43	1⅝	1⅝	1⅝	
3.1%	2⅜	Chadbrn pf		1	2⅜	2⅜	2⅜	
23	15½	Chmplnt .84	8	99	16⅜	16.4%	16½+	⅛
74	70	Chml pf5.50		z40	71½	70⅝	71½+	
24	18¾	Chml pf1.20		121	19½	19	19⅛	
14.1%	12¼	ChamSp .44	12	89	13⅛	12½	13 +	⅛
35.3%	28⅛	Charrir NY 2	7	28	31.3%	31⅛	31⅛—	⅛
11	10	ChaseFd 1.72		55	10¼	9⅞	9⅞—	⅛
60.1%	41⅜	ChasManh 2	8	142	42½	42	42⅛—	⅛
70	50¼	ChasT 4.95e	11	45	54⅝	53.9%	54⅛+	1
20.6%	15	Checker Mt	19	7	16½	16½	16½+	⅛
13.9%	6¾	Chemetn .80	7	40	15¼	14⅞	15¼+	½
54.1%	40¾	ChmNY 2.88	9	95	43⅜	41⅞	42¼+	⅛
29.1%	22½	ChmNE 1.80	9	4	24⅛	23⅝	23⅝—	⅛
38	40	ChsOh 3.35e	6	104	45%	41⅞	42¼+	1⅛
92	66%	Chsbgh 1.12	32	103	73	71¼	73 +	1¼
11	9¼	ChEastII .26	7	1	10¼	10⅛	10¼	
9.9%	5½	ChiMilw Cp	7	22	6¾	6¼	6¼—	⅛
17.3%	12.4%	Chi Milw pf			13	12¼	12½—	⅛
44.4%	32%	ChiPnet 2.25	10	45	32½	32	32⅛—	⅛
17.3%	11⅞	ChiRI cf UP		4	12⅜	12	12 +	⅛
26½	11¾	ChR cf NW		22	12	12	12	
7	4⅜	ChkFull .20r	16	48	4⅝	4½	4½—	⅛
6.4%	3¾	Chris Craft	41	34	4	3⅞	3⅞—	⅛
23.1%	19½	ChrisCF pf 2		1	20	20	20	
15	11½	ChCit pf.20b		2	12½	12½	12½+	1
11.3%	8¾	ChrisCF pf 1		2	9	9	9	
20.7%	13	Chromal .60	6	50	13¾	13½	13½—	⅛
44.1%	26⅝	Chrysir 1.40	5	499	28½	27.9%	28⅛+	⅛
18½	9½	Chrysler wi		159	10¼	9.9%	10 +	⅛
25.7%	17⅝	Cl Mtg 2.65e	8	124	19⅜	18½	19¼+	½
22.2%	19½	CinBell 1.30	9	45	19½	18¼	19 —	
25½	22.4%	CinnGE 1.64	10	67	24¾	24½	24½	
119	115	CinG pf5.20		z130	117	117	117 —	1
58½	55	CinGE pf 4		240	55	55	55 —	½
44.1%	29¼	CinMilla 1.40	25	18	29	28½	28½ —	½
39.4%	32½	CinMil pf 2		9	121	37.9%	36¼	37.4%	+1¼
53.4%	43⅜	CitSvs 2.20	10	130	44.1%	43⅜	43.9%	
39.4%	32⅜	CitZso 2.76e	11	33	33⅝	33⅜	33⅜+	⅜
16	10.4%	Citylnvst .54	4	313	10.9%	10½	10½+	⅛
1.7%		City Inv wt		48	2¼	1¾	1¾—	⅛
30½	25%	Cityln pf B2		36	25⅞	25½	25½—	⅛
38½	21½	Cityln pf1.31		1	23½	23½	23½+	1
7.9%	5½	City Strs		5	5¾	5¾	5¾—	⅛
55	42¾	Clark E 1.50	12	34	43¼	43	43 —	⅜
44.1%	26¼	Clark Oil .40	10	35	28.1%	27.9%	28⅛	
91	65	ClevCliff 1.92	10	9	59¾	59½	59½—	⅜
37.7%	32¼	CivElIII 2.32		10	34	32¾	32.9%	
104	99½	CIEIII pf7.40		z100	100½	100½	100½—	
10	6⅝	Clev Plt spl		z440	9½	8¾	9½+	1½
53	18⅛	ClevrxCo .52	18	1143	21½	19½	21¼+	1½
12	11	CluetPea .90	9	53	12⅜	12⅛	12⅜+	⅛
13.4%	12⅜	Cluett pf 7			13.9%	12⅞	12.9%	
91.7%	28¼	CMIInv Cp	13	229	29	26	27.9%	
20.9%	12⅜	CNA Fin .54	6	369	13	12⅝	12.9%	
26½	17½	CNA pfA1.10		110	18½	17⅜	18¼+	
35½	14	CoastSt Gas	6	424	14½	13¾	13⅞—	
42	27¼	CstSG pf1.83		7	27	26⅝	27 —	¼
40%	18½	CstSG pf2.10		41	19½	19¼	19¼—	⅛
159	131	CocaCol 7.10	41	92	135½	133	135 +	1
19.9%	15⅞	CocaBtlg .34	21	131	18.9%	17.9%	17¾—	⅛
26¾	12	Coldwbk .28	6	5	12¾	12½	12⅝+	⅛
27½	11¼	Colecoin .96	19	33	13¾	13¾	13¾+	⅛
19.9%	10⅝	ColinPal 1.52	8	168	90⅝	89¾	90 —	⅛
32.4%	30½	ColPaln wi		10	30½	30½	30½	
19.9%	10⅝	Collins Rad		27	18¾	18.9%	18½	
25.7%	17½	Collins Rad		27	18¾	18.9%	18½	
68	39⅝	ColPenn .20	33	269	41½	40¾	41 +	¼
22.1%	16½	ColonSt 1.04	8	103	17½	17	17 —	⅛
22.2%	15⅞	Colt Ind .70	7	25	15¾	15¼	15¾+	¼
22.1%	49¾	Colt I pf4.25		5	50	50	50 —	½
22.1%	15⅞	Colt Ind pf.60	7	14	20½	20	20½—	½
82	35	CBS 1.46	11	446	36½	36	36 —	⅝
35½	22.9%	CBS pf 1		3	24½	24½	24.9%	
33.9%	27⅜	ColGas 1.90	9	152	29⅞	29¼	29¼	
	9%	Colum Pict		114	5	5	5	
29	26⅛	ColSCh 1.92	9	31	26⅜	26.5%	26.5%+	⅛
29	19.9%	CombE 1.51	17	45	22½	21⅞	22⅛+	⅛
19.9%	14	ComISci .13	14	45	12.9%	11.9%	12½+	⅛
16.4%	14	ComSo pf.90		2	14	14	14	
35.4%	31.9%	ComwE 2.30	10	133	32.9%	32	32½—	⅛
12.9%	10.9%	ComE A wt		6	10.9%	10.9%	10.9%	
12.1%	10.9%	ComEdB wt		7	10.9%	10.9%	10.9%	
27.9%	26⅛	ComwE pf 2		8	26⅞	26⅝	26.9%—	⅛
24.9%	25⅝	ComwE pf1.40		60	25⅞	25⅝	25⅝—	⅛
21.4%	21	ComwE pf1.42		7	22	21.9%	21.9%+	⅛
11.9%	6½	ComwO .18f	87	125	9½	8⅝	8⅝—	¼
23.9%	18½	ChadbrnInc		43	1.9%	19⅜	19⅜	
5½	2½	Chadbrn pf		1	2⅜	2⅜	2⅜	
23	15½	Chmplnt .84	8	99	16⅜	16.4%	16½+	⅛
74	70	Chml pf5.50		z40	71½	70⅝	71½+	
24	18¾	Chml pf1.20		121	19½	19	19⅛	
14.1%	12¼	ChamSp .44	12	89	13⅛	12½	13 +	⅛
35.3%	28⅛	Charrir NY 2	7	28	31.3%	31⅛	31⅛—	⅛
11	10	ChaseFd 1.72		55	10¼	9⅞	9⅞—	⅛
60.1%	41⅜	ChasManh 2	8	142	42½	42	42⅛—	⅛
70	50¼	ChasT 4.95e	11	45	54⅝	53.9%	54⅛+

INDUSTRIALS

	High	Low	Last	Ch'ge
bitibi	$ 9¾	9½	9¾	+ ¼
cklands	$ 10½	10	10½	
gra Ind	$ 10⅛	10⅛	10⅛	— ⅛
lta Gas T	$ 13⅝	13½	13¾	+ ⅛
lta Nat	$ 20	20	20	
lgo Cent	$ 14¼	14	14¼	+ ¼
rgus C pr	$ 12⅝	12½	12⅝	+ ⅛
tl Sugar	$ 7	6¾	6¾	
ank N S	$ 32½	30⅞	31	—1⅝
ell Canad	$ 42⅞	42⅝	42⅞	+ ¼
C Forest	$ 15½	14½	14½	— 1
lock Bros	280	270	275	
ovis Cor	220	210	215	+15
P Can	$ 14⅝	14¼	14½	+ ⅛
ralor Res	195	180	190	
urns Fds	$ 16	16	16	— ¼
algary P	$ 26	25¼	25¼	— 1
an Malt	$ 28⅛	28	28⅛	+ ⅛
an Perm	$ 18⅝	18⅜	18⅝	+ ⅛
Cablesy	$ 14½	14¼	14½	
Hydro	$ 9⅜	9	9	— ⅜
Imp Bank	$ 29⅜	29¼	29⅜	+ ⅛
Ind Gas	$ 7⅛	6⅞	7	
dn Tire	$ 53⅜	52⅜	53	+ ¼

Toronto Stocks

Closing prices on May 23, 1973

	High	Low	Last	Ch'ge
2100 Celanese	410	400	405	+ 5
82 C Holiday 1	$ 10¼	9⅞	10	
67870 Con Bldg	300	285	295	+20
3385 Con Distrib	$ 19½	19	19½	+ ¼
8823 Cons Gas	$ 15¼	15⅛	15¼	— ¼
460 Crush Intl	$ 11½	11½	11½	— ¼
640 Cygnus A	$ 7⅜	7⅜	7⅜	
1490 Cygnus B	$ 7⅜	7⅜	7⅜	
4182 Dofasco	$ 25¾	25	25⅝	+ ¼
2075 Dom Store	$ 13⅝	13⅜	13⅝	— ⅛
570 Dupont	$ 26⅝	26	26½	+ ½
22950 Dylex L A	$ 7⅜	7¼	7⅜	— ⅛
400 Emco	$ 5¼	5⅛	5¼	+ ⅛
1280 Falcon	$ 67	65⅞	67	+ ⅜
850 Fed Ind Ltd	$ 7⅛	7	7	— ⅛
1030 Fraser	$ 19	19	19	+ ⅛
4800 Gen Distrb	$ 28¼	27¾	28⅛	+ ⅜
800 GL Paper	$ 20	19⅞	20	+ ¼
50 Gt W Life	$ 63	63	63	
2050 Greyhnd	$ 18½	18⅜	18½	
915 Guar Trst	$ 12	11½	12	+ ¼
6429 Gulf Can	$ 33¾	33⅛	33½	+1⅜
2880 Hawker S	415	400	415	+15
2295 H Bay Co	$ 18⅜	18⅛	18½	+ ⅜
1187 Huron Eri	$ 28	26½	27	—1½
3310 IAC	$ 17⅝	17¼	17¼	— ⅜
120 Indusmin	$ 12	12	12	
10 Inglis	$ 17	17	17	
350 Inland Gas	$ 10½	10¼	10¼	— ¼
2251 Intpr Pipe	$ 25	24⅝	25	+ ⅜
925 Inv Grp A	$ 9⅝	9⅝	9⅝	
3100 Kaps Tran	$ 7½	7¼	7½	+ ¼
6425 Kaiser Re	300	290	300	+10
7000 Koffler	$ 16½	16	16½	+ ¼
1047 Labatt	$ 26⅛	26	26	— ⅛
1000 LOnt Cem	330	325	325	+ 5
185 Laura Sec	$ 9	9	9	
980 Lob Co A	$ 6	5⅞	6	+ ¼
1750 Lob Co B	$ 6	5¾	5⅞	+ ½
3200 Loeb M	485	470	475	—25
2955 MB Ltd	$ 27½	27	27½	
1000 Met Stores	$ 20½	20⅜	20⅜	+ ⅛
20110 Moore	$ 48½	47½	47⅝	— ½
300 Morse A	$ 9⅝	9⅝	9⅝	
5921 Niagara	$ 47⅛	46⅞	47½	
16128 Nor Ctl G	$ 9⅝	9	9⅝	+ ¼
1865 OSF Ind	$ 6⅝	6⅝	6⅝	— ¼
1675 Oshawa A	$ 9¼	9	9	
1900 Pembin A	453	440	440	—10
840 Petrofina	$ 27	26⅞	27	+ 1
7950 Rapid Dta	$ 8⅝	7⅞	8⅜	+ ⅜
1050 Reed Pap	$ 9½	9¼	9¼	— ¼
2050 Rothman	$ 11⅝	11¼	11⅝	+ ⅜
8700 Scotts	$ 7⅜	7⅜	7⅜	— ⅛
17779 Shelf Can	$ 16	15¾	15⅞	+ ⅛
16920 Simpsons	$ 9⅝	9⅜	9⅜	+ ¼
1650 Simpson S	$ 12⅝	12¼	12⅝	+ ½
875 Slater Stl	$ 10½	10⅜	10⅜	
980 St Brodcst	$ 10½	10	10	— ⅜
5158 Stelco	$ 29⅝	28⅞	29½	+ ½
1040 Texaco	$ 57⅝	57¼	57½	+ 1
3970 Thom Nes	$ 11⅝	11⅛	11½	— ¼
6657 Tor Dm Bk	$ 32¼	31⅝	31⅝	— ½
3630 Traders A	$ 17	16⅞	17	+ ½
2799 Tr Can PL	$ 36¼	35⅞	36	+ ¼
2860 Trans Mt	$ 20	19⅞	20	
1200 Un Carbid	$ 16	16	16	— ¼
30555 Un Gas	$ 10⅞	10⅜	10⅜	— ½
150 Union Oil	$ 14½	14½	14½	— ½
400 Van Der	$ 8⅞	8¾	8¾	— ¼
100 Walnoco O	$ 7¼	7¼	7¼	— ½
1925 Weldwod	$ 15½	14¾	15½	
1250 Wstburne	$ 11½	11¼	11⅜	— ⅜
3200 W Cdn Seed	$ 6	5⅞	5⅞	+ ⅛
300 Westnhse	$ 18⅜	18⅜	18⅜	— ⅛
8300 Weston	$ 21	20½	20½	— ⅜
2775 White Pas	$ 14½	14⅜	14⅜	— ¼
1300 Woodwd A	$ 25⅛	24½	24⅝	— ⅜
MINES				
3650 Agnico E	545	525	525	—25
2265 Batim	$ 14	13½	13¾	
600 Brenda M	525	525	525	+ 5
8518 Brnswk	415	385	405	+10
17085 Camflo	1014	970	995	—55
3000 C Tung	165	160	165	+ 3
700 Cassiar	$ 10½	10⅜	10½	+ ⅜
7200 Chemalcy	325	315	320	— 5
4528 Coldstm	310	300	310	+25
7700 C Morisn	182	175	180	+14
6700 G Rambler	350	335	345	+ 5
2033 Cop Fields	153	150	150	— 2
2200 Craigmt	640	625	625	
1055 Denison	$ 29⅝	29	29	
9100 Dicknsn	405	395	405	+ 5
120 East Sull	235	235	235	—10
4025 Falcon C	$ 12½	12¼	12¼	
9775 Gnt Mascot	269	260	260	— 9
2380 Gibraltar	$ 10¼	990	10⅛	+22
300 Granduc	315	315	315	+ 5
140 Hollinger	$ 44½	44¼	44¼	
10116 Int Mogul	$ 12	11⅞	11⅞	— ⅛
8490 Kerr Add	$ 11	10½	10½	— ½
1700 La Luz	280	280	283	—13
7000 Liberian	$ 12½	12⅜	12⅜	+ ⅛
111 LL Lac	245	245	245	—10
625 Madeline	400	395	395	
170 Matigmi	$ 32½	32½	32½	— ½
500 Newconx	505	505	505	+15
5800 Orchan	460	440	460	+15
12500 Pamour	610	590	610	+ 5
200 Patino N V	$ 20	20	20	— 1
1525 Pine Point	$ 30	29	30	+ 1
2240 Placer	$ 24⅛	24	24⅛	+ ⅛
4577 Sherritt	$ 14⅝	14½	14½	
270 Sigma	$ 18½	18⅛	18⅛	—1¼
2475 Steep R	155	151	155	+ 3
5300 Sullivan	245	240	245	+ 5
3860 Teck Cor A	375	355	360	—10
2398 Teck Cor B	355	350	355	+ 5
400 U Keno	500	500	500	—10
9450 U Siscoe	745	700	745	+ 5
2750 Upp Can	290	274	280	—10
4500 West Mine	300	295	299	— 1
120 Whithorse	280	280	280	— 5
2718 Willroy	108	108	108	— 4
500 Yk Bear	335	335	335	+ 5
OIL & GAS				
275 Alminex	600	590	600	+10
400 Candel Oil	995	850	850	—100
15150 Chieftan D	875	825	835	+ 5
400 Clarcan	510	500	500	—25
3300 Francana	890	850	850	—30
530 Gt Col'sds	840	810	810	—35
700 Gt Plains	$ 28	28	28	
13700 Houston O	305	296	299	+ 3
11300 Lochiel	190	183	186	
1300 PanCan P	$ 14⅛	13½	14	
9842 Pan Ocean	$ 11⅝	11⅛	11¼	
2500 Petrol	118	118	118	+ 3
3000 Ram	240	226	227	—13
4100 Siebens	$ 10½	10	10½	+ ¼
15550 Sundale O	620	575	620	+15
10000 Voyager P	530	520	530	+10

Total sales 4,124,625 shares

Montreal Stocks

	High	Low	Last	Ch'ge
3260 Algoma	$ 16	16	16	+ ⅛
10893 Bank Mont	$ 17⅝	17¼	17⅝	+ ⅜
27 0 Bombard	395	385	395	
1156 Brinco	$ 5⅛	5⅛	5⅛	
1000 CAE Ind	$ 9¼	8⅝	9⅛	+ ⅜
615 Can Cement	$ 14½	14	14½	+ ½
100 CanCement pf	$18½	18½	18½	— ¾
121 Com BusM	$ 11½	11½	11½	
1710 Con Bath	$ 17⅝	17	17⅝	+ ⅛
590 Dom Glass	$ 12½	12½	12½	— ½
600 Dom Text	$ 8	7⅝	8	+ ⅛
4630 Fncl Col	$ 8	7⅝	8	— ⅛
200 Gaz Metro	450	450	450	
600 Imasco	$ 28	27⅝	28	+ ¼
2700 Ivaco	$ 19⅞	18⅞	19⅝	— ½
3000 Laur Fin	$ 11⅝	11½	11½	— ½
850 Mo'son A	$ 24⅝	24½	24⅝	+ ⅛
505 Mont Trust	$ 19	19	19	— ¼
100 Phoenix C	425	425	425	
5137 Power Cp	$ 11	10⅝	11	
2330 Price Co	$ 13⅜	13¼	13⅜	+ ⅛
3320 Rolland A	$ 7	6⅝	6⅝	— ⅜
1822 Royal Bank	$ 32⅝	32½	32⅝	— ⅛
360 Royal Trust	$ 24	24	24	— ¼
400 St L Colum	125	125	125	
5100 Steinberg A	$ 27	26⅝	26⅝	— ¼
900 Super Elec	170	170	170	—5
3050 Zellers	$ 18	17⅝	17⅝	

Total sales 1,059,851 shares.

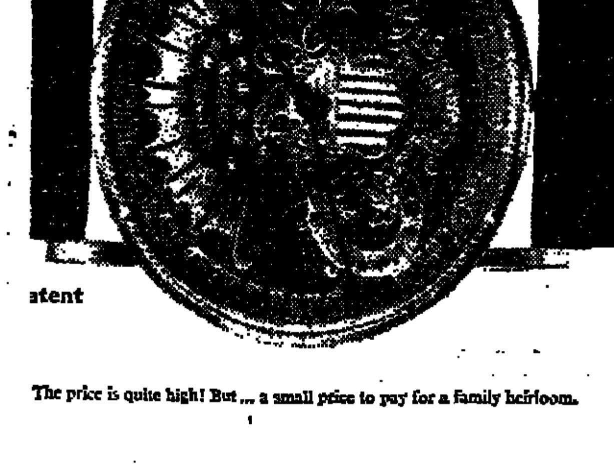
Mutual Funds

Closing prices on May 23, 1973

ORK (AP) — lowing quo- supplied by onal Associ- Securities Inc., are s at which securities ave been net asset or bought plus sales Wednsdy.

	Bid	Ask
	4.73	4.83
Funds:		
	4.30	4.71
	3.72	4.08
	7.82	8.57
	4.17	4.56
	7.78	8.50
	8.75	N.L.
	.70	.77
	11.73	12.58
	12.65	13.84
	4.51	4.93
	9.58	10.45
	4.26	4.67
press:		
	7.23	7.96
	8.37	9.37
	7.97	8.71
	7.05	7.73
	7.34	8.02
	5.58	6.10
	4.59	5.13
	4.43	N.L.
	8.20	8.96
	2.27	2.49
Group:		
	4.28	4.69
	7.56	8.28
	7.29	7.99
	7.56	8.28
	7.77	8.52
	11.75	12.88
	3.56	3.89
	7.65	8.36
ghton:		
	4.63	5.03
	7.02	7.63
	5.66	6.19
	3.97	4.34
	10.98	12.00
	10.46	N.L.
	7.03	7.48
	5.39	5.73
	8.99	N.L.
	10.82	N.L.
	11.56	N.L.
	4.03	4.43
	4.67	5.10
	9.64	10.54
	3.37	3.62
Calvin:		
	12.51	13.71
	20.70	22.67
	3.57	3.93
	9.95	10.93
	10.24	11.21
	9.54	N.L.
	9.61	10.39
	7.43	8.14
	2.52	2.75
	5.41	5.93
	10.37	11.33
	12.08	13.20
Funds:		
	10.64	11.63
	9.37	10.24
	1.28	1.40
	4.95	5.41
	6.86	7.50
	1.59	1.74
	6.82	7.45
Gr Bos:		
	7.83	8.56
	5.01	5.48
	6.99	7.64
	5.45	5.95
	10.32	11.28
	9.73	10.67
	3.09	3.38
	9.67	10.57
	5.83	6.37
	9.94	10.85
	3.16	3.45
	10.85	N.L.
	1.14	1.23
	1.42	1.54
	6.35	6.94
	4.57	5.01
	4.92	5.37
	8.27	9.01
	7.43	8.04
	8.95	N.L.
	11.03	11.53
	4.74	5.18
	7.17	N.L.
	6.73	6.94
	13.07	14.15
	5.59	6.10
	5.83	6.43
	8.63	N.L.
	57.23	N.L.
Group:		
	9.74	10.67
	9.42	10.30
	4.42	4.83
	4.95	5.43
	14.48	N.L.
	13.29	N.L.
Grtb:		
	10.46	11.46
Levgs	unavail	
Spl Inc	7.76	8.50
Third C	9.28	10.17
E&E Fd	3.19	N.L.
Eagle Gr	6.74	7.39
Eaton&Howard:		
Balan	9.35	10.22
Grwth	12.99	14.20
Incom	6.14	6.71
Specl	6.80	7.43
Stock	12.23	13.37
Ebrstdt	9.33	10.20
EDIE Spl	19.63	N.L.
EFC Managemnt:		
Eq Gth	7.41	
Eq Pro	2.92	
Fd Am	7.23	
Egret Gt	11.90	12.93
Eltun Tr	15.80	
Emer Sec	3.51	3.84
Energy	11.06	N.L.
Equity F	8.18	
Fairf'd	7.80	8.52
Farm Bu	9.46	N.L.
Fed Reg	9.20	
Fidelity Group:		
Bond	9.18	10.03
Capit	11.10	12.13
Contfd	8.41	
Conv	7.34	7.67
Dstny	5.71	
Essex	9.89	
Evrst	10.65	11.64
Fidel	15.24	16.66
Puritn	9.33	10.20
Salem	3.91	4.26
Trend	22.52	24.61
Financial Prog:		
Dyna	4.65	N.L.
Indust	4.27	N.L.
Incom	5.62	N.L.
Vent	3.75	N.L.
FstFd Va	10.72	11.72
Fst Investors:		
Disco	5.26	5.76
Grwth	6.74	7.39
Stock	7.61	8.34
Fst Mult	8.29	N.L.
Fst Sterr	3.67	4.02
Forum Group:		
Clmb F	8.31	N.L.
103 Fd	10.62	N.L.
101 Fd	8.20	N.L.
Twen F	5.71	N.L.
Fnd Gth	4.43	4.85
Founders Group:		
Grwth	5.25	5.68
Incom	11.81	12.91
Mutal	8.61	9.52
Specl	11.07	12.10
Foursq	8.37	9.15
Franklin Group:		
DNTC	7.68	8.42
Grwth	7.20	7.87
Utils	5.40	5.92
Incom	1.93	2.12
US Gov	10.00	10.96
Capit	4.52	4.95
Equit	3.97	4.37
Frkln Lfe	11.15	12.19
FdF Dep	9.08	N.L.
Fund Inc Grp:		
Comm	8.36	9.14
Impac	6.94	7.58
Ind Trd	10.64	11.63
Pilot	7.08	7.74
Galewy	7.08	7.65
GE S& S	33.80	
Gen Sec	6.30	N.L.
Group Sec:		
Apex	5.50	6.02
Balan	7.85	8.58
Com St	10.98	12.00
GrthFd A	4.08	4.46
Grth Ind	19.05	N.L.
Guard M	22.22	N.L.
Hamilton:		
F HDA	4.01	4.38
Grwth	6.42	7.02
Incom	5.91	6.45
H&C Fd	13.07	N.L.
H&C Lev	7.09	N.L.
Hedb Gor	7.71	8.43
Hedge	5.23	N.L.
Hertge	1.47	1.61
Hor Man	18.05	19.51
ISI Group:		
Grwth	4.02	4.39
Incom	4.11	4.49
Trus sh	12.94	14.14
Trus un	3.49	
Imp Cap	9.55	10.44
Imp Gth	6.94	7.58
IncF Am	13.25	14.59
IncF Bos	6.27	6.87
Industry	2.66	2.92
INTGN	8.33	9.03
Int Invst	33.85	37.10
ICA	12.52	13.68
Inv Guid	6.97	N.L.
Inv Indic	3.53	
Inves Bos	11.81	12.91
Investors Group:		
IDS Grt	6.17	
IDS ndl	5.41	5.88
Mutl	9.64	10.47d
Prog	4.08	4.44
Stock	19.02	20.67
Select	9.67	10.39
Var Py	8.29	9.01
Inv Resh	4.83	5.21
Istel	17.51	20.1
Ivy	6.70	N.L.
JP GrthF	8.62	9.37
Janus F	16.82	N.L.
J Hanck	7.48	8.18
J Hanc Sl	8.37	9.03
Johnstn	23.03	N.L.
Keystone Funds:		
Apollo	4.36	4.77
Cus B1	19.26	20.14
Cus B2	20.25	22.19
Cus B4	8.59	9.42
Cus K1	7.14	7.83
Cus K2	5.46	5.99
Cus S1	21.90	24.00
Cus S2	10.64	11.66
Cus S3	7.38	8.08
Cus S4	3.79	4.15
Polar	3.44	3.76
Knickb	5.85	6.42
Knick Gt	6.72	7.36
Lenox Fd	4.99	N.L.
Lexington Grp:		
Cp Ldr	15.32	16.78
Lex Gr	5.94	6.49
Lex Rh	12.93	14.13
Libry Fd	5.54	6.03
Life Stk	6.25	6.83
Life Ins	7.11	8.42
Linc Ntl	7.17	7.84
Capit	12.28	N.L.
Loomis Sayles:		
A Bus	3.05	3.30
Affiltd	6.36	6.89
Bnd Db	9.95	10.87
Magna Funds:		
Luth Bro	10.37	11.33
Luth Inc	9.77	10.68
MagC	3.60	3.75
Ling	3.29	
Mut	14.34	N.L.
Incom	8.65	9.45
Pilgm	7.96	8.70
Manhtn	3.84	4.20
Mkt Gth	1.91	N.L.
Massachusett Co:		
Freed	7.82	8.57
Indap	7.20	7.89
Mass	11.26	12.34
Mass Financl:		
MIT	11.03	12.85
MIG	12.68	13.86
MID	13.61	14.87
MFD	12.61	13.78
MCD	13.30	14.54
Mates	2.16	N.L.
Mathers	10.80	N.L.
Mid AM	5.21	5.69
MONY F	10.15	11.09
Mut Ben	9.41	10.31
MIF Fd	7.51	8.12
MIF Gth	4.18	4.52
M OmaG	4.67	5.08
M Omahl	9.02	9.83
Mut Shrs	14.96	N.L.
Mut Trst	1.97	N.L.
NEA Mut	9.29	9.48
Natl Ind	9.51	N.L.
Nat Secur Ser:		
Balan	8.86	9.68
Bond	4.97	5.43
Divid	3.63	3.97
Grwth	6.56	7.17
Pf Stk	6.18	6.75
Incom	4.72	5.16
Stock	6.53	7.14
NE LifeFund:		
Equit	15.71	17.08
Groth	10.52	11.49
Side	16.31	17.73
Neuw Cst	4.47	N.L.
Neuw Fd	8.05	N.L.
New Per	13.19	14.42
New Wld	12.22	13.36
Newton	12.80	13.99
Nich Strg	15.07	N.L.
Noreast	15.75	N.L.
Oceangr	6.05	N.L.
Omega	7.49	7.71
One WmS	15.61	N.L.
ONeill Fd	11.43	N.L.
Oppenheimer Fd:		
Oppen	7.00	7.65
AIM	9.84	10.75
Time	6.12	6.69
OTC Sec	9.88	10.74
Param M	7.27	7.95
Paul Rvr	6.72	7.34
Penn Sq	6.46	N.L.
Pa Mut	2.17	N.L.
Phila	6.35	6.96
Pine St	10.01	10.91
Pine Tree	unavail	
Pioneer Fund:		
Enirp	6.81	7.44
Fund	11.20	12.24
II	8.79	9.61
Plan Inv	8.88	9.70
Pilgrth	12.53	13.69
Price Funds:		
Grwth	12.92	N.L.
N Era	10.63	N.L.
N Horiz	9.10	N.L.
Pro Fund	8.07	N.L.
Provid	3.94	4.31
Prov Gth	8.20	8.96
Pru SIP	10.22	11.16
Putnam Funds:		
Conv	10.70	11.69
Equit	8.01	8.75
Georg	14.97	16.36
Grwth	10.61	11.60
Incom	8.07	8.82
Invest	9.37	10.24
Vista	9.40	10.27
Voyag	9.46	10.56
Revere	6.86	7.50
Rinfret	12.45	
Sabiters	2.18	N.L.
Schustr	8.16	8.92
Schust Sp	8.44	9.22
Scudder Funds:		
Int Inv	16.27	N.L.
Specl	28.56	N.L.
Balan	15.88	N.L.
Com St	10.35	N.L.
Security Funds:		
Equty	3.18	3.48
Invest	6.65	7.29
Ultra	6.34	6.95
Selected Funds:		
Sel Am	7.98	8.72
Sel Opp	9.25	10.11
Sel Spl	12.40	13.55
Sent Gth	9.56	10.39
Sentry F	13.23	14.38
Shareholders Gp:		
Cmstk	3.12	3.41
Entrp	5.43	5.93
Flet Fd	3.70	4.04
Harbr	7.43	8.12
Legal	6.06	6.59
Pace	7.15	7.81
Shearson Funds:		
Appre	17.22	18.82
Incom	17.24	18.84
Invest	8.67	9.48
Sherm D	8.93	N.L.
Side Fd	6.90	7.56
Sigma Funds:		
Capit	7.36	8.04
Invest	10.16	11.10
Trust	7.83	8.56
Vent	8.57	9.37
SB Eqty	9.50	N.L.
SB I&Gr	10.98	N.L.
SoGen Int	11.46	12.00
Sw Invs	8.04	8.69
Swin Gt	6.01	6.49
Sover Inv	11.16	12.22
Spectra F	4.71	5.16
S&P IntD	6.47	N.L.
State BondGr:		
Com F	4.48	4.90
Div Fd	4.98	5.44
Prog F	4.56	4.98
StFrm Gt	4.56	N.L.
S Frm In	9.57	N.L.
State St	45.06	45.45
Steadman Funds:		
Am Ind	2.68	N.L.
Asso F	1.23	N.L.
Invest	1.33	N.L.
Stein Roe Fds:		
Balan	20.34	N.L.
Stock	14.31	N.L.
Supervisd Inv:		
Grwth	5.83	6.39
Incom	8.17	8.95
TMR App	8.24	9.01
Teacher	8.66	N.L.
Temp Gt	9.43	10.31
Towr Cap	5.71	6.24
Trns Cap	8.20	8.91
Trav Eq	9.51	10.92
Tudr Hed	10.35	N.L.
TwnC Gr	2.30	2.52
TwnC Inc	3.66	4.01
USAA Gt	10.47	N.L.
US GovSe	10.26	10.42
Unit Mut	8.49	9.28
Unifund	8.82	9.64
Union Svc Grp:		
Broad	13.26	14.49
Nat Inv	8.13	8.89
U Cap	8.57	9.37
Whteh	12.53	13.69
United Funds:		
Accm	6.84	7.50
Bond	8.07	8.84
Con Gr	9.10	9.97
Con Inc	10.00	10.96
Incom	13.17	14.43
Scien	6.59	7.22
Vang	6.66	7.30
Value Line Fd:		
Val Li	4.95	5.42
Incom	4.34	4.76
Lev Grt	6.21	6.49
Spl Sit	2.99	3.28
Vance Sanders:		
Bostn	7.06	7.72
Comm	6.85	7.49
Specl	7.25	7.92
Vandrbt	4.97	5.43
Vangd	1.78	1.95
Vang TN	6.02	
Var In P	3.83	4.16
Viking	5.14	N.L.
Wall St G	7.12	7.78
Wash M	10.75	11.75
Weing Eq	10.33	N.L.
Wellingtn Group:		
Explr	20.40	22.30
Ivest	8.97	9.80
Morg	10.38	11.34
Techv	7.05	
Trust	11.52	12.59
Wellsl	12.12	13.25
Wellin	10.93	11.95
Windr	7.39	8.08
West Ind	3.31	3.33
Westf Grt	7.96	8.65
Wisc Fd	5.50	6.01
Ziegler	8.83	9.65

CORUM



You will treasure our ultra-thin watch in an authentic gold coin.

atent

The price is quite high! But ... a small price to pay for a family heirloom.

CORUM

Fine hand-made watches

At the finest jewellers. For a full-colour brochure write to CORUM 2301 La Chaux-de-Fonds Switzerland.

U.S. Commodity Prices

NEW YORK, May 23.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Tues.	Year ago
FOODS		
Cocoa Accra, lb.	*.68⅝	*.30¼
Coffee 4 Santos, lb.	*.65	†.47
TEXTILES		
Printcloth 64-60 38½ yd.	.30	*.20
METALS		
Steel billets (PITT) ton.	132.00	128.00
Iron 2, Fdry Phila. ton.	87.92	83.50
Steel scrap No. 1 hvy Pitt.	51-53	36-37
Lead spot, lb.	.16-.16½	.15½-.16
Copper elec., lb.	.60-.60½	.53½-¾
Tin (Straits), lb.	3.13	1.78½
Zinc E St. L basis, lb.	.20½-.21	.18
Silver N.Y., oz.	2.47½	1.56
COMMODITY Indices		
Moody's Index (base 100 Dec. 31, 1931)	545.1	406.6

* Nominal † Asked.

NEW YORK FUTURES

May 23, 1973

World Sugar No. 11: July 10.56-.63, Sept. 10.10-.17, Oct. 9.77-.75, March 8.85-.87, May 8.60n, July 8.40n, Sept. 8.25a, Oct. 8.11n.

Wool: July 249.9, Dec. 246.8 b.

Cocoa: July 58.35, Sept. 57.30, Dec. 55.25, March 54.00, Sept. 53.60.

Copper: July 71.15, Sept. 70.25, Oct. 69.85, Dec. 69.25, Jan. 68.86, March 68.35, May 67.85.

Orange juice: July 48.25, Sept. 45.75, Nov 48.35 b, Jan. 46.80, March 47.50, May 47.75 b.

Potatoes: Nov. 4.01, March 4.54, April 4.83, May 5.40.

Silver: May 241.10, July 242.70, Sept. 245.30, Dec. 249.00, Jan. 250.00, March 252.30, May 254.40, July 256.50, Sept. 258.60.

COTTON No. 2:

	Open	High	Low	Close	Ch.
July	49.83	50.75	49.40	50.70	+34
Oct.	47.12	47.85	46.70	47.85	+40
Dec.	44.10	44.78	43.85	44.72	+30
Mar.	43.45	44.20	43.30	44.20	+44
May	43.50	43.50	43.10	b43.70	+20
July	42.80	43.00	42.80	b42.34	—51
Oct.	39.75	39.75	39.75	b37.25	—115

B—Bid.

CHICAGO FUTURES

	Open	High	Low	Close	Prev. Close
WHEAT					
Jul	2.82	2.89⅝	2.69⅜	2.80	2.79⅜
Sep	2.82	2.87⅞	2.68¼	2.80	2.77⅞
Dec	2.82	2.88½	2.68½	2.77	2.78½
Mar	2.83	2.87¾	2.68½	2.79½	2.77¾
CORN					
Jul	1.91	1.97½	1.86	1.92	1.89¾
Sep	1.87	1.93	1.82¼	1.85	1.85¾
Dec	1.80½	1.86¾	1.75	1.82	1.79½
Mar	1.83	1.87⅞	1.79	1.83	1.82
May	1.84½	1.90	1.79½	1.83	1.82
SOYBEANS					
Jul	8.98	8.98	8.98	8.98	8.78
Aug	8.37½	8.37½	8.37½	8.37½	8.17½
Sep	6.81¾	6.81¾	6.81¾	6.81¾	6.61¾
Nov	5.36	5.36	5.26	5.36	5.16
Jan	5.35½	5.35½	5.24½	5.35½	5.15½
Mar	5.26	5.35½	5.21	5.35½	5.15½
May	5.23	5.35½	5.20	5.35	5.15½
SOYBEAN OIL					
Jul	16.93	17.39	16.70	16.93	16.86
Aug	16.55	17.26	16.50	16.66	16.70
Sep	16.25	16.70	15.85	16.30	16.25
Oct	14.58	15.05	14.20	14.55	14.60
Dec	13.30	13.75	12.90	13.10	13.28
Jan	13.10	13.47	12.65	12.96	13.16
Mar	12.90	13.30	12.60	12.76	12.93
May	12.90	13.20	12.55	12.75	12.90
SOYBEAN MEAL					
Jul	315.00	315.00	312.50	315.00	305.00
Aug	332.00	303.50	297.00	303.50	293.50
Sep	270.00	275.80	265.00	275.80	265.80
Oct	204.00	213.70	199.00	212.00	203.70
Dec	178.00	186.00	171.50	180.50	176.50
Jan	173.00	182.00	168.00	176.00	172.50
Mar	173.00	179.00	164.00	173.00	169.00
May	167.00	176.00	163.00	173.00	168.20

b—Bid; a—Asked; n—Nominal.

SILVER					
Jun	243.10	247.80	240.00	241.20	245.50
Aug	247.00	250.50	244.00	244.50	249.00
Oct	249.00	253.10	247.00	247.00	251.50
Dec	252.00	256.00	247.00	250.00	254.50
Feb	254.50	257.70	251.40	252.00	256.40
Apr	258.80	259.00	254.00	254.70	258.00
Jun	258.00	261.00	256.00	256.30	259.20
Aug	260.40	261.00	258.00	258.30	261.00
LIVE BEEF CATTLE					
Jun	47.0	47.37	46.60	46.85	47.10
Aug	46.65	46.97	45.75	46.25	46.70
Oct	46.27	46.65	45.50	45.95	46.40
Dec	46.40	46.65	45.75	45.95	46.37
Feb	46.50	46.75	45.95	a46.00	46.40
Apr	46.00	46.30	45.85	45.85	b45.97
Jun	45.95	b46.25	45.95	46.10	45.75

Sales: June 4550; Aug 4545; Oct 2140; Dec 1024; Feb 225; April 57; June 1.

SHELL EGGS					
Jun	48.85	49.45	47.90	a48.50	49.50
Jul	54.50	54.90	53.40	53.95	54.25

Aug	55.00	56.50	55.00	55.45	55.20
Sep	61.00	63.00	60.20	60.70	61.25
Oct	56.75	58.90	56.50	56.50	56.95
Nov	55.30	59.65	55.80	57.80	57.65
D	61.30	63.10	60.70	61.00	61.25
Jan	58.00	58.50	57.50	57.75	57.50

Sales: June 923; July 155; Aug 37; Sep 090; Oct 7; Nov 42; Dec 363; Jan 27.

LIVE HOGS					
Jun	38.65	39.30	38.65	38.82	38.65
Jul	38.80	39.60	38.80	39.12	38.90
Aug	38.30	38.85	38.02	38.50	38.30
Oct	37.15	37.80	36.77	36.95	37.25
Dec	37.25	37.95	36.75	37.10	37.50
Feb	37.60	38.10	37.30	b37.40	37.85
Apr	35.80	36.10	35.10	a35.25	a35.70
Jun	—	—	—	b36.45	b36.30
Jul	36.20	b36.25	36.00	36.00	36.10

Sales: June 938; July 1946; Aug 675; Oct 390; Dec 560; Feb 85; April 131; June 0; July 5.

FROZEN PORK BELLIES					
May	57.00	57.50	56.70	a56.90	56.97
Jul	56.70	57.25	56.157	56.83	56.95
Aug	56.10	56.55	55.45	56.05	55.30
Feb	55.25	55.75	54.80	55.17	55.35
Mar	54.95	55.50	53.70	54.70	a54.95
May	—	—	—	b55.40	b54.70

Sales: May 303; July 4655; Aug 1918; Feb 528; March 66; May 0.

Open Interest: May 501; July 4520; Aug 3839; Feb 1330; March 122; May 2.

b-Bid; a-Asked; n-Nominal.

New Highs and Lows

NEW HIGHS—4

INA InvSec NoCeAir wt Richmnd wt

Kimb Clark

NEW LOWS—316

Adam Millis	Fleming Co	Pamida Inc
Aguirre Co	Flintkt pfA	Pargas Inc
AhmanHF	FlaEasCst	Park Hann
Alison Mtg	Florida Stl	PayLess Dg
AllAm Life	Foote Miner	Penn Dix
Allegh Cp	FtHowPa n	Penn Fruit
Allegh Lud	GAC Corp	Pnwlt 2.50pf
Allied Super	GCA Corp	Peoples Drg
AMBAC Ind	Gen Am Inv	Ph El 7.80pf
Amerace pf	GenAmOil	Philips Ind
AmAir Filt	Gen Banc	Phil Ind pf
Am Dist Tel	Gen Cable	Pickwck Int
A DualVest	GenPort Inc	Portec Inc
AGenBd Fd	GenPubUt	PotEl 2.44pf
A Medicorp	Gimbel Bro	Prem Ind pf
Am Ster il f	Gleasn Wks	Prod Rsrch
A Steriliz wi	Grand Un	Pub Svc NH
Am T&T wt	GlfLfeHold	Pueblo Int
AmWat Wks	GlfSU 4.52pf	QuakOat 3pf
AMF Inc	GlfW 1.75pf	Questor
Amtac Inc	GlfW 3.87pf	Reece Cp
Angelica	Hammond	RepMtg In
APL Corp	Hanes Corp	ReynM cvpf
Arkans Best	Hanna Mng	Rheingold
Asd Spring	HelenCurt A	Rivlana Fds
AtlCityEl pf	Helme Prod	Robshw Con
Atlas Corp	Honeywell	Roper Corp
ATO Inc	Hoov Ball	Rorer Amch
Avnet Inc	Host Intl	RoyCr Cola
Avnet 1pf	Hughes Hat	Ryder Sys
Aztec OilGs	Ideal Toy	Safegrd Ind
BakerOilT	Ill Power	StJoe Min
Balt GE pfB	Ill Tool	StPaul Sec
Bank of Va	INA Corp	StRegis Pap
Beech Airc	Inland Stl	Schaefer Cp
Belden Corp	Inmont Cp	SCM Corp
Bell Howell	Int Holding	ScudDVt pf
Bendix Cp	Int Indst pf	SherWms pf
Book Mnth	Int Rectif	Simm Prec
Borman	Interpub Gp	Smith AO
Brown Grp	Ipco Hospit	SOS Con
Budget Ind	ITE Imperl	Scuthdwn pf
Bunk Ramo	ITT ConS pf	SoeastP Svc
Calif Finl	Jantzen Inc	Sperry Hut
Callah Mng	Jewel Cos	Std Intl
Canad Brew	Johnson Svc	Stat Mutin
Canal Rand	JohnsSv pf	Stoke Van C
CapCit Com	Jon Logan	Stone Web
Carborum	KaisrAl 66pf	Storer Brd
Carlisle	KaisC 2.50pf	Stude Worth
Carp Tech	KanNeb NG	Sun Chem
Castle Cke	KanPwLt	Sun Oil pf
CCI Corp	Keene Corp	Sunbeam
Centex Corp	Kennametl	Sybron Corp
Cenlil PSvc	Kirsch Co	Sybron pf
Chromally	Knight Nws	Tandy Corp
Cinn Bell	Kroehler	Telecor Inc
Cin Milcrn	Laclede Gas	Teledyn 6pf
CIT Financl	Lane Brynt	Tesoro Pet
City Inv wt	Lenox Inc	Texaco Inc
City Stores	Libby O Frd	TexGasT pf
CMI Inv Cp	LibbMcNL	TexPacLd
CoastSt Gas	Manpower	Textn 1.40pf
CstStGs pfB	LVO Corp	Timken Co
CocaBtg NY	LFE Cp pf	Tobin Pack
Collins Fd	Liberty Co	Todd Shipyd
Coml Sol'v	LincNat pf	Tool Rsrch
CmE 1.90pf	LomN Fin	Trane Co
Cone Mills	Loral Corp	Transam Cp
Conn GMtg	LTV Cp AA	Transam pf
ConEd 6pf	McCrory Cp	Travelers
ConFds pf A	Magnavox	Triang Pac
Cont Corp	Marq Cem	TRW 4.50pf
Cont Cp pfB	Mays JW	Tyler Corp
ContlIIRlty	Maytag	Un Commrc
Cook Unit	McDonnD n	UnitFinl Cal
Cordura Cp	McGraw Ed	Unit Gas
Cousins Mtg	McGrHill pf	Unit Illum
Crane Co	McGregD	Unit Indust
Culligan	McNeil Cp	US Leasing
Dart Ind pf	Meredith Cp	US Shoe
Dayco Corp	MesaP sr pf	US Tobac
Dennis Mfg	MGM	Univ Leaf
Dictphone	Minn PwLt	USLIFE Inc
Dilingh pf	Mohw Rub	USM 2.10pf
Dillon Cos	Morse ElP	USM 1.50pf
Dorsey Cp	MtgeTr Am	Utah Int
DPF Inc	Munford	UV Ind
Dun Bradst	Munsingw	Veeder Ind
Eagle Pich	Nat Airlines	Wachov Cp
Easco Corp	NatCan pf A	WallBus F
EastnAirL	NatFuelGs	Ward Foods
Eastn Util	NatInd .40pf	Warnr Com
Elgin Nat	Nat Presto	WarnC pfB
Emhart Cp	Nat Steel	WarnC pfD
Essex Int	Natomas	Warn Lam
Extendcar	Nevada Pw	War Swasey
Fairch Ind	Newmont pf	Weathrhd
Fed Mogul	Norris Ind	Weis Mkts
FederDStr	Northrop	WestPtPep
FstInt-Bksh	Northrop pf	Wn Pac Ind
FstNSt Bnc	Oneida Ltd	WnUn 4.90pf
Fischb Mre	Pac PowLt	Wolver WW
Fisher Sci	Palm Beach	Wometco A
		Zale pf A

International Stock Indexes

	Yest.	Prev.	1973 High	1973 Low
Amsterdam	120.0	120.9	144.8	120.5
Brussels	158.90	159.30	188.86	154.86
Frankfurt	133.43	131.30	158.21	129.78
London 30	465.0	462.4	509.5	426.5
London 500	193.88	192.55	217.38	188.35
Milan	N.A.	138.90	136.90	95.49
Paris	113.0	113.5	118.3	89.8
Sydney	547.90	547.03	687.27	521.40
Tokyo (n)	350.22	361.30	422.48	340.11
Tokyo (no)	4648.39	4675.27	5359.74	4373.77
Zurich	363.9	364.7	418.8	349.7

(n) New. (o) Old.

U.K. Allows Merger

LONDON, May 22 (AP-DJ).—The British government said today that the planned merger of Slater Walker Securities Ltd. and Hill Samuel Group Ltd. will not be referred to the Monopolies Commission.

New York Stock Exchange Trading

1973 High	1973 Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
		(Continued from preceding page.)						
15¾	9½	Seagrve .17r	5	32	10¼	10	10	— ¼
29½	17⅞	SealdPw .72	7	7	18½	18⅛	18⅛	— ⅜
122	103½	SearleG 1.30	34	35	108⅞	107⅜	108⅝	+ ⅝
39⅞	35⅝	Searle wt		4	36⅜	36⅛	36½	— ¼
122¾	91¾	SearR 1.40a	24	370	95	93½	95	+ ⅜
9¼	1⅞	Seatrain Lin		933	2½	1⅞	2¼	+ ¼
64½	35⅝	Sedcoinc .08	25	175	43	42⅜	42⅞	— ½
24⅞	12⅝	Servmt .52b	6	46	13⅝	13	13⅜	+ ⅜
15¾	7⅞	Shakspre .28	8	14	8⅛	8	8⅛	+ ⅛
22	10⅞	Shapell .10	5	35	11¼	10⅞	11	+ ¼
59⅞	45⅞	ShellOil 2.40	11	136	47⅝	46½	47⅝	+ ½
35¼	31⅜	ShellT 1.09e	16	2	34	33⅞	33⅞	— ⅜
22¼	10½	ShelirG .56	5	49	10⅝	10¼	10½	— ⅛
34½	19	ShlGl pf1.35		7	19½	19½	19½	— ⅜
51⅜	34½	Sherw Wm 2	9	26	35½	34⅞	35¼	+ ½
85	71½	Shr W pf4.40		z30	70	70	70	— 1½
10	6½	SiegeH .20e	7	52	6¾	6½	6½	— ⅛
15¾	12⅝	SierraPc .86	9	33	13¼	13	13¼	+ ¼
22¼	16	Signal .60b	7	91	16⅝	16⅛	16⅛	— ¼
48¼	36	Signal pf2.20		1	37	37	37	— ¼
20¼	16	Signal pf 1		7	16	16	16	
51	43½	Signode .79	17	18	47	46¾	47	+ ¼
5½	3⅛	Simm Prec	7	48	3⅛	3	3	— ⅛
28	19½	Simmons .88	10	27	20⅛	20	20	— ⅛
60⅝	42¾	SimpPat .30	41	190	48⅛	45¾	46	— 1⅛
73½	49½	Singer 2.40	10	68	51¾	51	51⅛	+ ⅛
96	68	Singr pf3.50		4	71	70½	71	
26⅝	18⅝	SkaggCo .40	18	16	20¼	19½	19½	— ⅜
69¼	60	Skelly Oil 1	20	426	66	65¼	65⅞	+ ⅜
44	28	SkilCp .90a	12	7	30½	30¼	30¼	
33⅝	13½	Skyline .24	8	126	15	14	14¼	— ⅛
22½	15⅞	SmithAO .74	7	58	15	14⅞	15	— ⅛
53	38⅜	SmithInt .40	19	18	39⅝	39	39⅝	+ ⅛
59⅝	46⅝	Smith KF 2	16	106	55⅝	54¾	54⅞	+ ½
23	16⅝	SmithTr .40	7	7	17¾	17¼	17¾	+ ⅜
21¼	12	SolaBas .56	8	2	13¼	13⅛	13¼	
6¼	4⅝	Sonesta		8	5⅝	5½	5½	— ⅛
57¼	39⅞	SonyCp .05e	39	120	44⅛	43½	44	— ⅛
		Sony fn.05e		17	43½	42¾	42¾	
31¾	25½	SooLin 1.62h	5	11	28	26⅞	28	+ 1¼
10	7½	SOS Con .27	6	7	7⅜	7¼	7¼	— ⅛
25	20⅜	SCarEG 1.43	11	298	21⅛	21	21⅛	+ ⅛
20	10½	Southdwn In	4	51	11	10½	10⅝	— ⅜
35¼	27¼	Sodw pf1.80		4	27½	27¼	27½	— ⅜
38⅞	32⅜	SoeastBk .76	20	46	38⅜	37½	38	+ ¼
17½	16	SoastPS 1.28	11	25	16	15⅜	15⅞	— ⅜
28½	23⅞	SoCalE 1.56	9	680	24⅜	24¼	24¼	
20⅞	18⅛	SouthCo 1.34	9	580	18⅜	18½	18⅝	— ⅛
40¼	34½	SouIGE 1.96	8	2	35⅜	35⅛	35⅜	+ ¼
66⅜	50	SouNGs 1.50	11	30	54½	53⅜	53⅜	— ½
45	38½	SoNET 2.72	9	7	39⅝	39¼	39¼	— ¼
53½	51	SNET pf3.82		6	52¼	52¼	52¼	— ⅛
44⅝	29¾	SouPac 2.16	7	387	30⅝	30	30½	— ⅛
50¼	31	SouRy 1.72	8	79	33¼	32⅝	33⅛	+ ⅜
7⅛	6½	Sou Ry pf.50		6	6⅝	6½	6⅝	— ⅛
33⅝	25⅜	SouUGs 1.36	9	16	27½	27	27¼	— ¼
32¼	14½	Southld .24b	12	327	16½	15	16¼	+ 1¼
14	6⅞	SwAlrm .37t	9	18	8⅜	8½	8⅝	+ ⅛
17⅞	8¼	SwstFor Ind	4	15	8½	8¼	8¼	— ⅜
14⅝	11⅞	SwstPSv .78	12	36	12¼	11¾	12⅛	+ ⅜
8⅝	5⅝	Sparton .20	4	2	5⅝	5⅝	5⅝	
30½	21¾	SperryHut 1	5	68	21⅝	21	21½	
57¼	43	Sprry H pf 3		1	44	44	44	
53¾	35⅝	SperryR .60	14	325	38⅜	37	38⅛	+ ⅞
19	11⅜	Sprague El	18	63	15½	14½	14½	— ½
15⅝	12¼	SpringM .60	7	7	13	12⅞	12⅞	
31	23	SquareD 1a	16	125	25⅝	24⅞	25¼	+ ¼
114¼	94⅜	Squibb 1.56	30	69	100⅞	99⅛	99¼	+ ⅛
27½	24⅜	StaleyM 1.40	8	26	26	25½	26	
55¾	49½	StBrand 1.73	15	73	52¼	51⅜	51⅜	— ⅞
56¾	35½	StBPaint .22	34	95	35½	35⅜	36⅛	— ⅛
23¼	15⅛	StdIntl .43	7	6	15⅜	15	15	— ⅛
93	72¼	StdOilCal 3	10	209	73⅜	72½	73¼	— ⅛
97⅝	83⅝	StOilInd 2.49	15	133	88⅞	87	87½	— ⅜
107	84½	StOilOh 2.70	28	96	103¼	101⅞	101⅞	+ ⅛
9¼	6½	StPress .10e	8	22	7	6⅞	6⅞	— ⅛
11⅝	10	StPrudnt .66	11	26	10⅝	10½	10⅝	
44½	30	StanWk .84b	12	3	34¼	34¼	34¼	
16¼	8⅝	Stanray .40	6	8	9	9	9	
25	16¼	Starrett .80e	8	14	19⅝	19½	19⅝	+ ⅛
23	23¼	StatMl 2.40e	9	8	23¼	23	23	— ¼
49⅜	43⅜	StaufCh 1.93	10	107	45⅞	44⅞	45⅜	+ ⅛
49	41	Stauff pf1.93		3	45⅝	45⅛	45⅜	+ 1¼
13⅜	7⅜	SterchBr .48	6	12	7⅝	7½	7½	— ⅛
37¼	32½	SterDrug .58	27	166	33¼	32⅝	33	
35¼	25½	Stevens 1.50	9	141	26¼	26	26⅛	
35⅝	27⅜	StewWa 1.85	9	72	28⅝	27⅝	28⅝	+ ⅜
21⅜	15⅛	StokeVanC 1	6	68	15¼	14⅞	15	— ¼
44	35⅜	StoneWeb 2	8	2	35⅛	35½	35½	— ¼
13⅝	9⅝	StoneCon .30	9	17	11⅛	11	11	— ¼
44	19	StorerBg 1b	8	113	19⅛	18⅜	18¾	— ⅜
15⅝	9⅜	StridRite .65	7	15	9⅞	9⅝	9⅝	— ⅛
55	42	StuWor 1.32	5	51	41	40⅝	40⅝	— 2
83	79	StuWr pfB5		1	81	81	81	— 1
41⅜	31½	StW pfA1.40		32	34	32	32	— 2½
17⅝	3⅛	SuavSh .15e	5	127	4	3⅝	3⅝	
33	19¾	SubnPro .83	10	45	20⅛	19⅞	20⅛	+ ⅜
13½	7¼	SuCrest		20	7⅜	7⅜	7¼	— ⅛
25⅛	17½	Sun Chm .40	7	5	17½	17⅜	17½	
54⅝	42¼	SunOil 1b	12	216	48⅞	48¼	48½	— ⅛
48⅝	41¼	Sun O pf2.25		49	42¼	41	41¾	+ ½
34⅝	20⅛	Sunbeam .84	10	19	20⅜	20⅛	20⅛	— ⅛
33⅞	16⅝	Sundstrd .80	12	19	17¼	16⅝	16⅝	
14⅝	9⅝	Sunshne Mn	70	54	11⅝	10¾	11⅛	— ⅛
24⅞	16	SupValu .76	7	2	16⅛	16	16	— ⅛
353	213	Supr Oil 1.40	159	23	230	227	229½	+ 2½
14¼	6⅛	SupmkG .20	13	34	6⅝	6⅝	6⅝	— ⅛
24⅝	19⅝	Survey 2.75e		17	21	21	21	— ⅛
19	14⅝	Sutro 1.70e	9	50	15⅝	15⅛	15⅝	+ ⅜
12⅜	8⅛	Swank .68a	9	5	8⅝	8½	8½	— ⅛
37⅝	22¼	Sybron .64	13	43	23¼	22⅝	23⅛	+ ⅜
62	44	Sybrn pf2.40		5	45	43⅝	43⅝	— 1⅜
15⅝	8	Systron Don	7	27	8⅛	8	8	
		T						
58⅝	34¼	Taft Brd .80	13	14	35	34½	35	+ ½
20	13⅝	Talcott .27p		35	14½	13¾	14	+ 1
11¾	6⅛	Talley .45r	5	63	6⅝	6¼	6⅝	+ ⅜
15⅝	11⅛	Talley pfB 1		24	11¼	11⅛	11⅛	
27¾	18⅝	TampaE .84	10	58	20⅝	20⅛	20⅝	+ ⅛
45⅞	17⅞	Tandy Corp	10	204	17¾	16⅝	17⅛	— ⅜
23	11	Tappan .40	6	20	13	12½	12¾	+ ⅜
20¼	10⅝	Technicon	18	7	11¼	11⅛	11⅛	— ½
53⅞	30½	Tektrnx .20e	17	25	32¼	31⅜	31⅜	— ¼
19⅜	6	Telecor .24e	5	29	6¼	5⅞	5⅝	— ⅛
20½	11⅛	Teledyn .59t	7	211	13⅝	12⅞	12⅞	+ ⅜
78	70½	Teledyn pf 6		2	70½	70½	70½	— 1¼
6⅛	2⅞	Telex Cp	22	299	3⅛	3	3⅛	+ ⅛
24½	16½	Templel .32	9	8	16⅝	16½	16⅝	— ⅛
30⅛	21⅝	Tenneco 1.36	8	325	23⅛	22⅞	22½	
8⅞	3⅝	Tenneco wt A		335	4⅛	3⅝	3⅞	+ ⅜
112¼	84¼	Tennc pf5.50		8	86⅞	86	86½	+ ⅛
43⅝	28¼	Tesoro Pet	8	189	29⅞	27	27	— 1½
43⅞	34½	Texaco 1.72	10	460	34⅞	34⅛	34⅝	— ⅛
61¼	49⅞	TexETr 1.58	15	88	50¾	50	50⅛	— ¼
40	33⅝	TexGsT 1.64	8	19	31⅜	31	31⅜	+ ⅜
37⅝	31	TxGs pf1.50		1	30⅝	30⅝	30⅝	— 2⅝
25¼	17⅛	Texasglf .60	18	574	20⅛	19⅞	20⅛	+ ⅞
27½	19⅞	Texaslnd 1b	9	11	20½	20¼	20¼	— ⅛
200	148⅞	TexInst 1.12	38	332	193⅞	188	193⅞	+ 2⅛
97	88½	TexInst wi		2	95	95	95	+ ⅜
39	17½	TexOilG .01	27	43	21⅞	21¼	21⅞	+ ⅝
23¼	17⅜	TexPLd .54e	13	11	18	17½	18	+ ¼
34½	28¾	TexUt 1.84	15	54	31¼	30⅝	31	+ ⅜
31½	20⅛	Textl Ind	7	98	21⅞	21⅛	21½	+ ¼
34⅝	19⅞	Textron .96	8	183	21⅛	20⅜	21	+ ⅜
44½	30⅛	Textr pf2.08		2	31	30¾	31	+ ½
34¼	21⅝	Textr pf1.40		27	22½	21½	22	— ½
22	10	Thiokol .40a	5	105	11	10⅝	10¾	
101¼	84⅝	ThmBet 1.12	27	15	85⅞	85	85	— ⅞
21⅝	12	Thomin .40b	9	3	12½	12¼	12½	+ ¼
24⅞	14	ThompJW 1	7	7	14¾	14⅝	14⅝	
12	7⅛	ThriftyD .37	8	42	7½	7½	7½	— ⅛
28¼	21¼	TI Corp 1.40	7	49	22⅝	22	22	
39⅛	23	TidwatM .50	12	26	24⅝	23⅞	24½	+ ⅞
63½	33¼	Time In 1.90	9	13	35	34½	34⅝	+ ¼
25⅝	16½	TimeMir .30	13	91	19⅝	18½	18⅝	+ ⅛
42⅝	33⅝	Timkn 1.83a	7	47	33⅞	33⅜	33⅞	— ¼
25	16½	TishRlt .40b	19	19	17¼	17	17	+ ¼
9⅝	6⅜	Tobin Pkg		4	7	6⅞	7	+ ⅛
24⅝	13	TodShp .20p	63	46	13	12	12⅞	— 1
30⅞	27¼	ToledE 1.92	9	20	27⅝	27⅛	27⅛	+ ⅛
46	18	ToolRh 1.14t	10	163	18⅛	17⅜	17½	— ½
17½	11	ToolRol .40b	9	4	11⅛	11	11	
69½	45¼	TraneCo .36	13	25	45⅝	45	45⅝	+ ⅝
43	29⅛	TranUn 1.33	12	17	33⅛	32⅝	33⅛	+ ⅛
42⅞	23¾	Trans W Air	7	646	25⅞	24⅞	25⅛	+ ⅜
29¼	24¼	TrWAlr pf 2		4	25½	25¼	25⅛	+ ⅜
15¼	7⅝	TranWd Fin	4	27	7½	7⅛	7⅛	— ⅛
17⅞	11⅛	Transm .55b	8	1603	11⅝	11	11⅛	— ⅛
128	91	Trans pf4.50		1	88	88	88	— 3
23¼	21¼	Traninc .64e		41	22	21⅞	21⅞	+ ⅛
40¼	26⅝	Travelrs .84	8	499	27	26½	25⅞	— ⅛
50⅜	38¼	Travelr pf 2		15	39	38⅜	38⅞	+ ¼
14⅛	6¼	TrvLdg .25e	8	70	6⅜	6¼	6¼	— ⅛
34⅞	26	TriCon 2.83e		103	27½	26⅞	27⅛	+ ⅞
37	28½	TriSM 2.69e	10	25	30	29⅞	29⅞	+ ¼
16⅛	12½	Triangln .80	8	8	13	12⅞	12⅞	—
21	14⅞	TriangP .30	5	17	15	14⅛	14⅛	— ⅜
25⅞	17	TrinityIn .56	9	26	19⅝	19	19½	+ ½
57⅝	28⅜	Tropicana	30	122	31½	29⅞	29⅞	+ ½
34⅞	24	TRW In 1.04	1	140	25⅞	25⅛	25⅞	+ ½
82½	62¼	TRW pf4.50		5	61⅜	61½	61½	— ⅜
89⅛	67	TRW pf4.40		8	67⅜	67⅛	67⅜	
15¼	13	TucsonG .78	9	22	13¼	13½	13½	
12⅝	7½	TwenCe .05e	9	104	7⅞	7½	7⅞	— ¼
25¼	13⅝	TylerCp .20	4	20	13⅞	13	13	— ⅞
		U						
24½	18⅞	UAL Inc	23	709	22⅛	21¼	21⅞	— ⅜
22¼	16½	UARCO 1.10	8	30	17⅛	17	17	
19⅜	17¼	UGI Cp 1.32	8	10	17½	17⅜	17⅜	— ⅛
21⅛	12⅝	UMC Ind .78	6	43	13⅜	13¼	13¼	+ ½
11¼	8⅞	Unarco .40	6	4	9⅛	9	9	
55¼	45¼	UnNV 1.69e	9	6	52	51½	51½	— 1
48⅜	40⅝	U Camp 1.08	15	17	44½	44⅛	44½	
57¼	37½	UnCarb 2.10	10	162	39¼	37⅞	38	— ⅜
41⅞	27⅝	UnCom 1.26	7	79	27⅝	26⅞	26⅞	— 1½
10⅝	4⅜	Union Corp	11	470	7⅛	6⅞	6⅞	+ 1⅛
18⅝	16⅞	Un Elec 1.28	12	272	17¼	17	17⅛	— ⅛
106	100½	UnEl 7½pf 8		1	100½	100½	100½	
27⅝	5½	Un Fidelity		45	5⅞	5½	5⅞	
47¾	34⅜	UnOCal 1.60	9	249	36⅞	36	36⅛	+ ⅜
54¼	46¼	UOCa pf2.50		222	48	47¼	48	+ ¾
70½	54½	UPacCp 2.16	11	92	56⅝	55⅞	56	— ⅜
40	24½	Unionam .84	9	77	25	24⅝	24⅝	
16	11	Uniroyal .70	7	109	11⅞	11½	11⅜	— ⅛
106½	102	Uniryal pf 8		z250	103	102	102	
7⅝	1½	Unishops		177	2⅛	1⅝	2⅛	+ ⅝
46¼	34⅝	Unit Air 1.80	8	64	37½	36⅞	36⅞	
12⅜	6¼	Unit Brands	8	137	6¾	6¼	6¾	
15½	13	UBrd pf1.20		4	13	13	13	
10	8	Unit Cp .72e		45	8⅜	8⅛	8¼	
15	8⅛	UnitFin Cal	6	28	8¼	8⅛	8⅛	+ ⅛
37	21¼	UnitGas .84	7	42	21⅜	21	21	— ¼
34⅛	20⅝	Ullium 2.24	8	23	23⅞	20	23	— 1
9⅝	5⅛	Unit Ind .32	5	21	5⅝	5⅜	5⅝	— ⅛
32⅝	13⅝	UnitInn .10	13	13	14¾	14¼	14½	
28⅝	20	UJerBk 1.04	9	10	20¾	20¼	20⅜	+ ⅜
23⅞	18½	UnMM 1.30	6	9	18⅞	18⅜	18⅜	—
13⅝	6	Un Nuclr	23	83	7⅛	6⅝	7	+ ⅜
2⅝	1⅝	UnitPk Min	46	17	1⅞	1¾	1⅞	+ ⅛
27⅝	13⅝	UnRefng .15	6	26	14⅝	13⅞	14⅛	
44⅝	38	USFidG 2.40	10	73	39⅝	38⅞	39¼	+ ⅜
27⅝	26	USFor 6.07e		15	26⅞	26¼	26½	+ ⅛
24⅞	18	US Frgt 1.40	10	30	19¼	18⅞	19⅛	+ ⅜
27⅝	21¾	USGyps 1.60	7	141	22	21⅞	21⅞	
30⅞	25	USGy pf1.80		4	25½	25½	25½	
23⅞	9⅜	USHome .12	5	16	10	9⅝	9⅞	+ ⅛
27⅞	12⅝	US Ind .65	5	125	13	12⅞	12⅞	
35½	16¼	USLeasg .20	13	15	16⅝	15⅞	15⅞	— ⅛
23¼	13⅞	US Shoe .95	7	56	14⅛	13⅞	13⅞	— ⅜
35	29	USSteel 1.60	9	303	32⅛	31	31⅝	+ ⅛
33	16⅝	USTobac .44	9	25	17⅝	17½	17⅝	
23⅝	17¾	UniTel 1	12	94	18⅞	18⅞	18⅞	+ ⅛
7⅞	3⅞	UniTel wt		19	4	3⅞	4	
30	24⅛	UnTl 2pf1.50		6	25⅝	25⅛	25⅝	+ ⅛
12⅝	6¾	Unitrode Cp	10	68	7⅛	7	7½	+ ⅜
35	26⅜	UnLeaf 1.64	6	10	27	26⅞	26⅝	—
25½	15¼	Univ Oil Pd	15	221	21⅛	20⅜	20⅞	—
11⅞	4⅛	Univ Cmptg		225	5	4⅞	4⅞	—
169⅞	117	Upjhn 1.60a	47	148	150	144⅞	148⅛	+ 1⅜
78	72½	Upjohn wi		10	75⅜	73½	74⅛	
16½	11½	UrisBldg .40	6	45	11⅝	11⅛	11⅛	+ ¼
75⅛	47⅜	USLIFE .54	12	113	49	48⅜	48¾	— ⅛
		USLIFE wi		2	25	25	25	
14⅛	11⅞	USLInc .33e		83	12⅛	12	12⅛	+ ⅜
23⅜	15	USM stp .60	7	10	15⅝	15¼	15⅝	+ ⅜
33⅛	27¾	USM pf2.10		3	27½	27¾	27½	—
20	18⅜	USM pf1.50		z150	18½	18⅜	18⅜	—
45⅞	42⅝	Utah Int	28	115	43⅛	43	43	— 1⅛
38⅛	32¾	UtahPw 2.08	9	32	37¼	36⅞	37	— ⅛
28⅜	23⅝	UV Ind 1a	5	77	23⅜	23	23⅛	—
24¼	23⅛	UV In pfl 26		3	22⅜	22	22½	+ ⅜
		V						
19⅜	9⅝	Varian Assc	12	103	10⅞	10⅛	10⅝	+ ⅛
20¼	11	VCA Cp .44	8	26	11½	11	11½	+ ½
34⅝	25¼	Veeder 1.60	7	24	25¼	25	25¼	
15	8⅛	VendoCo .40	10	29	9⅛	8¾	9⅛	+ ⅜
34¼	24⅛	VF Corp .59	13	37	24¼	24⅛	24⅛	— ⅛
20	10⅜	Viacom Int	18	23	11	10⅞	10⅞	
18½	10	VictCmp .50	10	25	11	10⅞	11⅛	— ⅛
23⅛	18⅞	VaEPw 1.18	9	197	20	19⅝	19⅞	+ ⅛
102⅜	98	VaEP pf7.45		z270	99⅛	99½	99½	
19⅜	8¼	Vornado .97t	5	57	9¼	9	9⅛	+ ⅛
22½	17½	VSI Corp .52	9	2	19¾	19¾	19¾	
29⅛	24⅛	Vu'Mat 1.08	8	11	25¼	25	25¼	+ ¼
13¼	10	VWR Un .49	9	17	11⅜	11¼	11⅜	+ ⅛
		W						
58	50	WabR pf4.50		z10	51	51	51	
44⅞	35⅞	Wachova .62	16	24	35⅞	35⅜	35⅜	— ⅜
33⅛	21⅛	WchRl 2.54e	9	43	22⅛	21⅜	22¼	+ ⅜
22⅝	15⅞	Walgreen 1	8	35	16⅛	15⅞	16⅛	— ⅛
54½	49⅞	WalkH 1.20a	14	3	51½	51¼	51½	— ½
25⅝	19¼	WallBus .40	13	26	19	18¾	18¾	— ½
18⅝	12¼	WallMur .60	4	17	12⅝	12½	12⅝	— ⅛
32	25	WalM pf1.70		1	26¼	26¼	26¼	— ¼
34⅞	21	WalMart Str	30	10	21⅛	21	21	— ⅜
32½	12	Wang Labs	21	52	15⅛	14	15⅛	+ 1¼
12	6⅞	Ward Foods		140	7	6⅞	6	— 1
23½	12¾	Warnaco .80	5	24	13⅛	12¾	13	
39⅛	16½	WrnCom .25	6	240	16¼	15	15⅛	— 1½
123⅝	90	WrnC pf4.25		5	65	65	65	— 2⅛
78	34	WrnC pf1.25		4	33¼	32	32	— 2¼
116	91⅝	WarnLa 1.44	28	183	93½	91¾	92⅝	+ ⅝
51⅛	45¼	WarLam wi		18	46⅞	46	46¼	+ ⅛
43¼	26	WarnSwa 1	13	25	25⅛	25¼	25⅛	— ⅛
27⅞	23½	WashGs 1.88	7	17	26½	25⅞	26⅛	— ⅛
19¼	14⅝	WashStl .88	5	4	15¼	15⅛	15¼	
23¼	20½	WasWP 1.44	10	27	20⅞	20½	20⅞	— ⅛
41¼	19	Watkin Jhns	17	7	23	22¼	22¼	— ⅜
11½	7	Way Gos .76	9	2	7⅜	7⅜	7⅜	
4⅞	3⅛	Wean Unit		1	3⅛	3⅛	3⅛	
6⅞	7⅞	WeanUnit pf		1	7⅜	7⅜	7⅜	— ⅛
11¼	8⅛	Weathrd .40	6	26	8⅞	8⅜	8⅞	
8¼	4½	Webb Del E	4	173	4⅝	4½	4⅝	+ ⅛
17⅝	9¾	WellMcL .50	5	77	10	9⅞	10	
21⅞	15⅝	WelsMkt .50	9	18	15½	15¼	15⅜	— ⅜
2⅜	1⅛	Welbilt Corp		17	1⅜	1¼	1⅜	+ ⅛
29½	19½	WellsFar .86	9	74	20¾	20¼	20¾	
25⅞	20⅛	WllFM 2.05e	9	51	21⅛	20⅞	20⅞	— ⅛
21⅛	9½	WellsRG .60	5	18	11⅛	11⅛	11⅛	+ ⅛
18⅛	12⅝	WescoF .13r	7	104	13⅜	13	13⅛	+ ¼
25⅝	18	WestclTr .75	8	1	18⅛	18⅛	18⅛	+ ⅛
35⅜	19½	WPzPep 1.20	6	46	19⅞	19⅝	19⅞	+ ⅜
14⅝	8⅞	WnAlrL .10r	10	88	9	8⅞	9	+ ⅛
37⅛	29½	WnBnc 1.40	9	42	29⅞	29½	29⅞	+ ¼
14½	7⅝	Wn Pac Ind	10	48	7⅞	7½	7⅞	— ⅛
49½	22½	WnUnin 1.40	11	100	24⅞	24	24⅜	— ¼
97	57	WnUn pf4.60		6	59	58½	59	
110¼	72½	WnUn pf4.90		3	71½	70½	71	— 1½
47⅞	31½	WestgEl .97	14	501	33	31⅝	32¼	+ ⅛
64	58⅛	Wst E pf3.80		z120	59⅛	59	59⅛	+ ⅛
27⅛	17⅝	Wstvco 1.05	13	79	23	21⅛	23	+ 2⅛
31½	24⅛	Weybrg 1.28	7	3	24⅞	24⅞	24⅞	
60⅞	44¾	Weyerhs .86	17	306	57⅝	56⅝	57⅛	+ ⅞
57½	48¾	Wyhr pf2.75		9	54⅝	53⅞	54	+ ⅛
23½	9⅜	WhelFry .40	9	96	10⅞	10¼	10⅜	
21⅝	12½	WheelPitt St	5	51	13⅛	12⅞	13⅛	+ ⅛
52½	49½	WhelPit pf 5		z30	50	50	50	+ ¼
37⅛	24½	Whirlpol .58	12	575	26¼	25½	25	+ ⅞
21⅞	12	WhitCon .50	5	112	12½	12⅛	12¼	— ⅛
41⅛	35	WhitC pfC 3		4	35	35	35	
16	9¾	White Motor	11	62	10¼	10	10¼	
7⅜	3⅛	Whittaker	9	517	3⅛	3⅛	3⅛	— ⅛
28⅞	16	WickesCrp 1	8	150	17⅛	17	17⅛	— ⅜
8	6	WiebldSt .25b	7	13	6	6	6	
47½	25⅛	WillRoss .48	18	37	27	26⅞	27	
56⅝	39	Williams Co	11	158	43⅞	43⅛	43⅞	+ 1⅜
36¼	19	Wms Co wi		139	25⅛	22⅛	22⅞	+ ⅛
50	37	Wms C pf.80		1	38	38	38	+ 1
41¼	33½	WinnDx 1.20	16	162	35¼	34⅞	35	+ ½
27½	5	Winnebago	7	2004	6⅜	5¼	5⅜	+ ⅜
25⅝	22⅛	WisEIP 1.60	9	43	23⅛	22⅞	23⅛	+ ⅛
114⅜	111	WisE pf8.90		z120	112	111	112	+ ⅞
18	16⅛	WiscPS 1.20	9	10	17	16⅜	17	+ ⅜
24⅜	18⅜	WitcoCh .58	7	5	19⅝	19¼	19¼	— ⅛
7⅞	4	WolvWW .13	37	107	4	3⅞	3⅞	— ⅛
19⅝	12¼	Wometco .48	10	58	12⅛	11⅞	12	— ¼
19⅝	12	WoodsCp .48	7	7	12⅛	12¼	12¼	— ⅛
31⅜	13⅞	Wolwth 1.20	7	182	21⅛	20¾	21⅛	+ ¼
47⅛	32⅜	Wolw pf2.20		6	34⅛	34	34⅛	
7⅝	4⅝	World Arwy	9	45	5	4⅞	4⅞	+ ⅛
68	57¼	Wrigley 2.40	12	14	58⅛	57⅞	58½	+ 1
17⅛	10⅛	Wurlitzr .80	6	9	11⅝	11	11⅝	+ ⅜
		X						
170	139½	XeroxCp .84	44	560	149⅝	145⅞	148¼	+ 1
28½	15	Xtra Inc	5	52	15⅝	15¼	15½	+ ⅜
		Y						
13⅝	10	YngSDr .10e	16	3	11⅞	11⅛	11⅛	
		Z						
43½	19⅜	ZaleCorp .68	9	81	20⅜	19⅞	19⅞	— ½
35	17⅝	Zale pfA .80		1	17¼	17⅛	17⅛	— ⅛
37½	22	Zapata Corp	6	93	23	22⅝	22¾	+ ⅛
29⅝	9⅝	Zayre Corp	4	60	10⅛	10	10⅛	+ ⅜
56	34½	ZenithR 1.52	12	179	36⅜	35⅝	36⅛	+ 1⅛
23⅛	11	Zurn Ind .28	13	28	13⅛	12½	13⅛	+ ⅜

z—Sales in full.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. h—Declared or paid after stock dividend or split up. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. p—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

cld—Called. x—Ex dividend. y—Ex dividend and sales in full. x-dis—Ex distribution. xr—Ex rights. xw—Without warrants. ww—With warrants. wd—When distributed. wi—When issued. nd—Next day delivery.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. fn—Foreign issue subject to interest equalization tax.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

Market Summary

Most Actives—New York

May 23, 1973

Am T&T wt	317,800	6	
Winnebago	230,400	5⅜	+ ⅜
Transam Cp	160,300	11⅛	— ⅜
Howrd John	150,800	17⅝	— ⅜
East Kodak	132,900	128¼	— ⅛
Clorox Co	114,300	21¼	+1¼
Int Paper	97,800	37	— ½
Kauf Broad	93,400	18¼	+ ¾
Seatrain Lin	93,300	2¼	+ ¼
IntTelTel	90,600	33⅞	+ ¼
Deere Co	88,400	43⅞	+2⅜
Am Tel&Tel	85,900	51⅛	+ ¼
Am Airlin	78,000	15⅛	— ⅛
Gen Motors	76,800	67⅜	— ⅛
Memorex	74,900	3⅞	+⅛

	Today	Prev. day
Volume (in millions)	14.95	18.02
Advances	731	858
Declines	703	648
Unchanged	357	309
Total issues	1791	1815
New 1973 highs	4	3
New 1973 lows	316	405

Most Actives—American

Scotty Hom	183,100	14¾	—2⅛
Champ Ho	71,700	5½	— ⅛
TWA wt	66,700	10⅝	+ ⅜
Teleprompt	65,330	15⅞	+ ½
Syntex	45,030	64⅞	+ ⅜
Bowmar Ins	42,933	27⅝	
Imper Oil	41,450	37	+1⅛
Gen Cinema	27,630	17½	—1⅝
McCull Oil	28,239	6⅜	
LoewsTh wt	26,500	6⅝	— ⅜

Approx. total stock sales 3,480,000
$Stock sales year ago 4,452,505

American Stock Index:

High	Low	Close	N.C.
22.57	22.31	22.43	—.01

Dow Jones Averages

	Open	High	Low	Close	Net
30 Ind	893.05	904.80	884.18	895.02	+ 2.56
20 Trn	165.43	167.36	163.88	166.09	+ 0.66
15 Util	105.60	106.88	105.29	106.31	+ 0.55
65 Stk	275.78	279.84	273.96	277.27	+ 0.97

Standard & Poor's

	High	Low	Close	N.C.
425 Industrials	117.47	114.89	116.29	+.54
20 Railroads	34.55	33.93	34.41	+.19
55 Utilities	55.15	54.27	54.85	+.32
500 Stocks	105.10	102.82	104.07	+.49

NYSE Index

	High	Low	Close	N.C.
Composite	55.70	54.51	54.89	+.23
Industrials	60.38	59.73	60.10	+.26
Transportation	34.65	34.38	34.48	+.05
Utility	38.47	38.27	38.40	+.13
Finance	62.69	62.19	62.60	+.23

Odd-Lot Trading in N.Y.

Shares	Buy	Sales	*Short
May 22	354,862	485,101	10,968
May 21	369,267	637,076	15,769
May 18	320,473	376,828	11,942
May 17	257,582	294,843	6,925
May 16	288,556	316,534	8,301

* These totals are included in the sales figures

ELLIS AG ZUERICH
Weinplatz 6
Phone: 27 41 47. Telex: 53 641.
BROKERS FOR.
Stocks-Eurobonds-Eurodeposits

1806

KAS-ASSOCIATIE NV

AMSTERDAM

Serving the stock and money markets

1972 has been another year of solid progress for KAS-ASSOCIATIE N.V.

Highlights	1970	1971	1972	change 1971 to 1972
Earnings per share	f 5.06	f 9.53	f 14.—	+47%
Dividend per share	f 4.52	f 5.72	f 7.—	+22%
	in millions of guilders			
Capital funds	16,1	16,9	30,3	+79%
Deposits	238,5	387,2	588,2	+52%
Advances	270,3	259,7	360,5	+39%
Total assets	667,3	748,4	1,077,8	+44%
Total revenue	14,7	19,6	23,5	+20%

After the new capital issue as per 26 March 1973 the visible capital funds amount to f 36,8 million.

Our banking services also comprise:
Investment Management and Advisory Services
Investment Research
Trustee and Executor Services
Clearing facilities for local and foreign securities
International settlement of security dealings.

Details are contained in the 1972 Annual Report, copies of which are available from:

KAS-ASSOCIATIE N.V.-AMSTERDAM. 172 Spuistraat.
Telephone 212521. Telex 12286. Cables KASSAS

Wall St. Did you lose a paper fortune yesterday? Make a killing in cocoa? Find out in the *daily* Wall St. listings in the Tribune.

Schools. Where to send them to school? The Education Directory is a regular feature of the International Herald Tribune.

American Stock Exchange Trading

—1973— High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
26⅝	12½	AAR Corp	10	7	13	12¾	13	— ⅛
12⅞	5½	AAVCos .20	4	29	5⅜	5½	5½	
3⅝	2	Acme Haml	70	100	2⅛	2	2⅛	+ ⅛
2¼	1⅜	Acme Prec		2	1⅜	1½	1½	— ⅛
18	3⅜	Action Ind	4	139	4¼	4	4	— ⅛
5⅜	2⅜	Adam Russl	7	8	3	2⅞	3	+ ⅛
6⅛	2⅛	ADM Indust	3	12	2⅛	1⅞	1⅞	— ¼
17½	8⅝	Adobe Corp	19	61	10¼	9¼	9¼	— ⅞
5½	3	A&EPlast P	5	21	3	2¾	2¾	— ¼
3⅝	1⅛	Aerodex Inc		21	2¼	2	2	+ ⅛
7½	4	AeroFlo .08r	6	18	4	3⅞	3⅞	— ⅛
4⅛	2½	Aeronca Inc		45	2⅜	2¼	2½	— ⅛
3⅝	2⅛	Aerosol	9	5	2⅜	2¼	2⅜	+ ⅛
21¼	14⅞	Aerovox Cp	19	2	16¾	16½	16¾	
8⅝	5½	AffilCap .39t	4	12	5⅝	5⅛	5½	— ⅛
3⅝	1⅜	Affil Cp wt		7	1⅜	1⅜	1⅜	
10⅞	5⅜	Affil Hsp .20	13	18	5⅞	5½	5⅝	+ ¼
16	7	AIC Phl .56t	6	14	6⅞	6⅝	6⅝	— ⅛
12	9⅛	Airborn Frt	15	61	9⅛	8⅝	9	— ⅝
11¼	7⅝	Airpax .45t	7	7	8	7⅞	7⅞	
19½	13⅜	Airwick .14	21	21	14½	13¾	14⅜	+ ¾
19⅝	14⅜	Alan Wood	7	4	14⅝	14½	14½	
7⅝	4¼	Alaska Airl		54	5⅜	4⅞	5	+ ⅛
4⅝	2½	Alba Waldn		19	2⅝	2½	2⅝	+ ⅛
12⅛	6⅝	Alcolac .05e	11	6	7⅛	7	7	— ¼
2⅝	1¼	AllAmer Ind		1	1⅜	1⅜	1⅜	
17	9	Alleghy Airl	12	127	9⅝	9	9⅝	
51	36	AllegAir pf		3	36	36	36	
10⅛	4⅝	AllegA wtO		9	5	4⅝	4⅝	— ⅛
8⅛	3⅝	AllegA wtN		44	4	3	3	— ¾
10⅛	5⅜	Alleg Cp wt		18	5⅛	5⅜	5⅜	
13⅝	7⅛	AllanTR .79t	4	10	7	6⅝	6⅝	— ⅜
4¼	2	Allied Art	1	79	2⅛	1⅞	1⅞	— ¼
12⅝	9½	Allied Cntrl	9	1	9½	9½	9½	
3⅝	2¼	Alpha Ind	16	13	2⅛	2⅛	2¼	
7¼	4⅜	Altamil Cp	3	15	4½	4¼	4¼	— ⅜
1⅝	⅝	Altec Corp		49	⅞	¾	13-16	+ 1-16
1¼	⅛	Altec Cp wt		15	¼	9-16	9-16	
4⅞	3	Altec Crp pf		13	3	2⅞	2⅞	— ⅜
11⅝	8⅛	AlterFds .50	7	7	8½	8¼	8½	— ⅛
6½	2⅝	Amco Ind	14	32	3⅜	3⅛	3¼	— ¼
12	5	AHessLL wt		72	5⅝	5¼	5⅝	+ ¼
4⅝	2	Am Agroncs		13	2¼	2⅛	2⅛	— ⅛
14	9	AmBiltrt .50	5	4	9⅝	9⅛	9⅛	— ¼
2⅛	⅛	AmBook Str		5	1	1	1	+ 1-16
26⅝	15¾	AmBusP .20	17	3	15⅞	15⅝	15⅝	— ⅛

—1973— High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
3⅛	1⅛	ACenMtg wt		12	1¼	1¼	1¼	
30⅝	25½	AFitch 2.71e	8	17	25⅞	25⅝	25⅞	+ ⅛
5	2¼	AmFitch wt		2	2⅜	2⅜	2⅜	+ ⅛
16½	13⅝	AmGard Pd	10	2	13⅛	13	13	— ⅜
4	2⅜	A Girl Fash		6	3	3	3	
5⅞	4	Am Int Pict	6	2	4⅛	4⅛	4⅛	
10⅞	7	AIsraeli .26e	7	25	7⅛	7	7	— ⅛
9	6¼	AMaizeA .33	8	1	7⅛	7⅛	7⅛	+ ¼
24	8⅛	AmMtI .10e	6	31	8½	7¾	7⅞	— ½
38¾	31½	A Petrl 1.10	12	24	33	32⅛	32⅛	+ 1
14⅛	7⅞	A Plan 2.30t	7	4	8¼	8	8¼	+ ⅛
11	9⅜	A RltTr .80a	11	12	10⅛	10⅛	10⅛	
2⅛	1½	AmRltyT wt		4	1⅜	1⅜	1⅜	— ⅛
16¼	4½	Am Recreat	6	61	5⅞	5½	5⅝	
18⅛	8⅝	ASaeE .68t	7	33	9⅛	8⅞	9	— ⅛
6¼	3¼	AmTech Ind	5	12	4	3⅞	3⅞	— ¼
26⅛	7¼	AmTrain Sv	13	220	9¼	7⅝	8⅞	— ⅞
62	18	AMICCo .04	14	20	19¼	18⅞	19⅛	+ ⅜
3⅛	1¼	Andrea Rad		16	1⅝	1¼	1⅜	+ ¼
2⅞	1⅞	Anglo C .10e	15	49	2	1⅞	2	+ ⅛
15⅜	12⅞	AnsulCo .56t	8	12	13⅝	13⅛	13⅛	— ⅜
24⅜	9⅝	Anthony Ind	4	66	10⅝	9⅝	9⅝	— ½
2	1	AO Indust	11	37	1¼	1⅛	1⅛	— ⅛
4	1⅜	Applid Data	19	121	2¼	1⅞	2⅛	+ ⅛
30½	21⅝	Aquit Ca .20	22	33	22⅝	22¼	22¼	— ¼
2⅛	1	Argus Inc	50	7	1⅛	1	1	— ⅛
22⅛	14	Ariz Col .08e	13	16	16¼	15⅝	16¼	
12¼	9	ArzCol pf.48		1	9½	9½	9½	+ ¼
27⅝	21½	ArkLGs 1.30	7	71	21½	21¼	21¼	— ¼
15⅛	11	Armin Cp	7	3	11⅝	11⅜	11⅜	+ ⅛
10⅞	5¼	Arrow Elekt	4	25	5⅝	5⅜	5⅜	— ⅛
18¼	12	Arundel .89t	10	1	12⅞	12⅞	12⅞	+ ⅛
15⅜	8	Asamera O	28	242	9 13-16	9 7-16	9½	— ⅛
16½	9¾	AshlOil Can	13	33	10¼	10	10¼	+ ⅜
3⅛	1⅜	AskInSv .08t	18	7	1⅜	1⅜	1⅜	
12⅛	7½	Aspro .40b	6	18	7⅞	7⅝	7⅞	+ ¼
4⅛	2⅜	AssdFd .05p		1	2½	2½	2½	
24⅝	11⅞	AsdMt 2.10e	56	99	12	8⅝	9	— 3¼
30⅝	22¼	AsdProd .40	8	6	26	25¾	26	+ ¼
6⅝	3½	Astrex Inc	15	62	3½	3⅜	3½	— ⅛
10½	6⅝	Atalanta Cp	5	1	6⅝	6⅝	6⅝	— ⅛
2	1	Atco Chem		11	1⅛	1⅛	1⅛	
7¾	3¼	AticoMtg wt		16	3⅝	3⅜	3⅜	— ⅛
19½	10⅛	AtlCMt 1.20e	7	79	17¼	17	17⅛	+ ½
1⅛	1	Atlas Cp wt		119	1⅛	1	15-16	— 1-16
33⅞	19	Augatinc .10	22	36	18⅝	17½	17¾	— 1¼

—1973— High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
26¾	11⅝	Austral Oil	13	133	12⅜	11¾	12¼	+ ¼
9⅝	4	Auto Bldg	6	19	5	4⅞	4⅞	+ ½
7½	3¼	Autmat Rad	6	18	3⅞	3½	3⅝	
8⅝	4⅞	AutmSvc .20	5	1	5⅛	5⅛	5⅛	+ ⅛
67	42	AutSwit .63e	18	2	44	44	44	+ ½
8	3⅝	AVC Corp	37	20	5½	5	5⅛	+ ¼
9⅝	4⅞	AVEMC .14	9	35	5¼	5	5⅛	
40⅝	36½	Avondi 1.20b	9	2	36⅝	36⅝	36⅝	— ⅛

B

—1973— High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
12⅛	9	BadgMtr .48	7	4	9⅝	9⅛	9⅝	+ ⅜
17¼	13	BaldDH .32	7	7	13⅝	13½	13⅝	+ ½
6⅝	5⅜	BaldSec .31e		6	5⅛	5½	5½	— ⅛
18⅞	14⅞	BanFd 1.45e		19	15	14⅝	15	+ ⅛
35⅝	18⅝	BanStrCll Lt	11	185	22⅞	21⅝	22⅛	+ 1⅛
21	12¼	BankrU .20e	17	13	12⅝	12¼	12⅝	+ ⅛
7¾	3	Banner .03e	5	40	3¼	3	3⅛	— ⅛
5⅝	3⅜	Barbra Lyn	7	5	3⅝	3½	3½	— ⅛
7⅞	3¼	Barclay Ind	8	22	3⅝	3¼	3¼	
9⅛	5¼	Barnes Eng		2	5⅛	5⅛	5⅛	— ⅛
15⅞	9¼	Barnwel Ind	24	31	9⅝	8¾	9	— ⅝
12⅛	6⅝	Barry R .42t	9	37	7¼	6⅝	7¼	+ ⅝
12⅝	6⅛	BarryWr .32	7	6	6⅝	6⅝	6⅝	+ ⅛
3⅛	1½	Bartell Med		24	2	1⅞	2	+ ⅛
8⅝	4⅛	Barth Sp .27	7	20	4⅛	4	4⅛	+ ⅛
4⅞	2⅞	Bartons Cdy	44	10	3⅛	3⅛	3⅛	— ⅛
3⅛	1½	Baruch Fost		19	1¾	1⅝	1⅝	
7½	5	Barwick ET	16	2	5	5	5	
6⅞	3⅝	BasinPet Cp	13	40	3⅝	3½	3⅝	+ ⅛
13⅞	10⅝	BayrkU .45e		10	11¼	10⅞	11¼	
4⅞	2¼	Bell Ind .08	7	66	2⅝	2⅜	2⅝	+ ⅛
5⅝	2⅞	Belscot .13t	13	2	2⅞	2⅞	2⅞	— ⅛
28⅝	20⅝	BenSM 2.65e	7	17	21½	21⅛	21⅛	+ ⅛
8⅛	2⅝	BenStMg wt		18	3⅛	2⅞	2⅞	— ⅛
6½	4	Benrus Crp	13	53	4⅛	3⅞	4	— ⅛
15⅛	4½	Berg El .44t	5	15	5⅞	5⅝	5⅝	— ⅛
		Berg En Rlt		31	7	6½	6⅝	
7⅜	3⅛	Berg Bruns		37	3½	3⅜	3⅜	— ⅛
17	13⅝	Brg B pf1.15		9	14	14	14	+ ½
8⅛	5¼	BernzOmat	12	25	5⅝	5½	5½	+ ⅛
8½	5⅛	Bertea Corp	6	2	5⅝	5⅝	5⅝	— ⅛
18½	7½	Berven .08h	10	32	8⅝	7⅞	8¼	— ⅛
3⅞	2½	Bethlem Cp		14	2½	2¼	2¼	— ⅜
4⅞	1⅝	Beverly Ent	6	72	2	1¾	1¾	— ¼

—1973— High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
14⅝	6	BevHill Bnc	5	35	6⅞	6¾	6⅞	
32½	15⅛	Bic Pen .27	15	197	15⅝	15½	15½	— ¼
27⅝	18	BgBear 1.08	6	8	18⅝	18⅛	18⅛	
5⅜	3⅛	BigV Supmk	7	4	3⅜	3⅜	3⅜	
20½	16⅛	BlnkMf .80a	8	7	16⅝	15⅞	15⅞	— ⅝
31¼	13½	BinnySm .70	8	12	13⅞	13⅝	13⅞	+ ⅛
14⅛	5	Bio Dynam	8	111	6⅛	5⅝	6½	+ 1
10⅞	8	Bissings .60	6	35	8½	8⅛	8¼	
4⅛	2½	Blount .06	6	1	2⅝	2⅝	2⅝	
4⅛	3	Bluebird Inc	9	20	3⅜	3	3	— ⅛
1⅛	7-16	Bluebird wt		39	9-16	7-16	7-16	
24⅛	13	Bodin Ap .20	8	71	14⅛	13½	13⅝	— ⅜
11⅛	5	Bohack Crp	23	7	6	5⅝	5⅝	— ¼
12⅛	6½	Bolt Beranek	7	21	7	6⅝	6⅝	+ ⅛
4½	1⅛	BootheC .91t		9	1½	1⅜	1⅜	
38⅝	19⅛	Bowmar Ins	13	429	29⅝	27⅛	27⅝	
25⅝	11⅞	Bowne .20	7	5	11⅞	11⅝	11⅝	— ⅛
55	25⅞	BowVall .10	118	27	26½	26	26	+ ⅛
26⅜	9⅝	Brad Ragan	9	18	10	9⅝	9⅝	
50	27⅛	BradfCm Sy	47	20	28½	27½	28½	+ 1
8	4⅛	Brnchin .26	6	36	4⅞	4	4	— ⅜
17½	9⅛	BranltAr wt		23	9⅝	9½	9½	— ⅛
16	9⅝	BrfAirA .50t		145	9⅝	8⅞	9⅛	— ⅛
21⅜	18⅛	BrscanLt 1b	4	80	18⅝	18½	18⅝	+ ⅛
20½	15⅜	BraunEn .44	6	6	15⅛	14⅞	14⅞	— ⅛
10⅝	5	Breeze Corp		5	5⅜	5⅛	5⅜	+ ⅜
16⅛	12⅝	Brewer .40	7	3	13⅝	13⅜	13⅜	
3⅝	1⅞	BroDart Ind	13	37	2¼	2	2¼	+ ¼
5⅜	3¼	Brody Seats	6	17	3⅛	3	3	— ¼
9⅞	4⅞	BrookP .14	7	5	5⅛	5	5	
4½	2	BrownCo wt		48	2½	2⅛	2⅝	+ ⅜
32¼	22⅝	BwnFA .40b	15	1	22½	22¼	22¼	— ½
33⅜	21⅝	BwnFB .40b	15	13	22¼	22	22¼	
5⅞	5⅛	BrwnF pf.40		12	5⅛	5¼	5⅛	
34⅜	27⅝	BTMtg 2.47e	9	27	27⅝	27⅜	27⅜	— ½
7⅝	3	BTU Eng	30	15	3⅛	3	3	
5⅜	3½	Buehler Cp	28	6	3⅝	3⅜	3⅝	+ ⅛
15⅞	9⅝	Buellin .25r	6	7	9⅝	9½	9⅝	— ⅛
8½	4⅝	Bulldex .10e	4	16	5	4⅞	4⅞	— ⅛
27⅝	18¼	BundyCp 1a	6	1	18⅛	18⅛	18⅛	— ⅛
5⅛	2	Burgess Ind		23	2⅛	2	2	— ⅛
20¾	11¼	Burnsinl .60	11	11	11½	11⅛	11⅛	— ¼
10⅛	5½	Butler Aviat	7	16	6	5⅝	5⅞	— ⅛
27⅝	16	Buttes G Oil	24	175	19⅛	18⅛	18⅛	— ⅝

C

—1973— High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
8⅞	3⅜	Cablcom Gn		37	4	3⅝	3⅝	— ¼
19⅛	9½	Caldor .15b	7	5	9⅝	9⅝	9⅝	
13⅛	5⅞	Calcomp		235	6	5⅞	5⅞	— ½
4⅝	2⅞	Calvert Exp	12	15	3	2⅞	3	
13⅝	6½	Camcoln .05		9	6⅞	6⅝	6⅞	+ ⅛
11¼	8⅛	Camein .30b	6	1	9¼	9¼	9¼	+ ⅛
13⅝	9⅛	CdnHydr .25	14	1	9½	9½	9½	+ ¼
9½	5⅞	CdnJvln .30t		52	7⅝	7¼	7⅝	
5⅝	3⅝	CdnMar .10e	10	21	3⅝	3⅝	3⅝	+ ⅛
8⅛	6	Cdn Merrill		106	3-16	5⅞	5⅞	— 5-16
15⅞	9⅛	Cdn Occidnt	11	4	9⅞	9⅝	9⅝	— ⅛
58⅝	41	Cdn SuprOil	53	68	43	41⅝	43	+ 1⅞
4⅝	2¼	Canvert Inf		14	2½	2¼	2⅜	— ¼
3⅛	1½	Canoga Ind	7	17	1½	1⅜	1½	
8⅛	4	Capital Res	9	1	4⅝	4⅝	4⅝	
10⅝	6⅜	Capitol Inds	10	40	9½	9¼	9¼	— ⅜
21½	4⅞	Caressa .20	4	60	6	5½	5⅝	— ⅛
100	79⅜	Carnatn .88	25	41	82¼	81	82¼	+ 1¼
15½	12⅛	CarPipl .80b	8	1	12	12	12	— ⅛
9⅝	4⅛	Carr wt		37	4½	4⅛	4⅛	+ ¼
9	4	Carrols Dev	9	7	4⅛	4½	4⅝	
2¼	1⅛	Castleton In	29	28	1¾	1½	1½	— ⅛
20½	13⅝	Castlwd Intl	21	12	14⅝	14⅜	14⅝	
13⅛	8	Cavitron Cp	25	4	8¼	8⅛	8¼	
4⅛	2	CelluCraft		8	2¼	2	2	— ⅛
4⅛	2	CelluCraft		8	2¼	2⅛	2¼	
8⅝	4⅝	CentSec .06e		36	5½	5⅜	5⅜	— ⅛
6⅞	4½	Centind .11r	5	18	4⅝	4¼	4¼	— ⅜
15½	9⅛	Canvill Com	3	8	10⅛	10⅛	10⅛	+ ⅛
6⅝	3¼	Certified Cp	4	2	3½	3⅜	3½	+ ⅛
2⅞	1½	Certron Cp	32	18	1⅝	1½	1½	+ ⅛
9½	5⅞	ChadMill .40	5	4	5⅝	5⅜	5⅜	— ⅛
14⅝	5¼	ChampH .02	11	717	5⅞	5½	5½	— ⅛
3	1⅞	Charan Ind	8	3	2	2	2	— ⅛
30	16	CharlrCo .30	11	14	16⅞	16½	16⅝	+ ⅛
7⅞	3⅞	Chartr Med	16	13	4⅝	4⅜	4⅝	+ ⅛
8⅝	6	CHBFds .23t	5	1	6⅝	6⅝	6⅝	
7⅝	4⅞	ChemEx .16	7	8	5⅜	5¼	5⅜	+ ¼
27¾	24⅛	ChiRiv 1.60a	8	5	24½	24⅛	24½	— ⅛
11¼	4⅝	ChicUnl .51t	7	6	4⅝	4⅝	4⅝	— ⅛
20¼	10⅛	Child World	17	1	10⅝	10⅝	10⅝	— ⅛
4⅝	2¼	Christian Co	9	13	2¼	2⅜	2⅜	
19⅞	16¼	CICvF 1.70e		1	16	16	16	— ¼
4⅝	2	ClMtgGr wt		35	2⅝	2½	2¼	+ ⅛
5⅞	2⅜	CinemaS Lt	8	23	3	2½	3	+ ¼
2	⅝	Cinerama		68	1	1	1	
36½	11½	CircleK .26	13	9	13⅛	12⅞	12⅞	— ¼
9⅛	5	CitznFinl .16	9	11	5⅜	5¼	5⅜	+ ⅛
18⅜	16¼	CitMtg 1.67e	10	6	16⅝	16⅜	16⅝	+ ⅜
3⅝	2	CitizMtgl wt		7	2	2	2	
9⅞	7¼	CityGsFl .50	7	1	7½	7⅛	7⅛	+ ⅛
10⅝	6⅝	CK Petrolm	26	14	7⅝	7⅝	7⅝	— ½
9⅝	5¼	CL Finl	4	8	5½	5⅛	5⅛	+ ⅛
3⅝	2⅛	Clark Cable	20	2	2⅛	2	2	
17⅞	9⅝	Clarksn Ind	8	16	9⅝	9⅜	9⅛	— ⅛
10½	4½	Clarostat	5	9	5	4⅞	5	— ⅛
4⅝	2½	Clary Corp		11	2⅝	2	2	— ⅛
11½	5½	Clopay .05r	4	14	6	5⅝	5⅝	— ⅝
4⅝	2½	CMI Corp	46	14	3⅜	3⅜	3⅜	+ ⅛
61⅞	14	CMIInv wt		107	14⅝	13½	14¼	— 1¼
8⅝	3⅞	CoBuild Cos	4	19	5⅛	5	5	— ⅛
12⅝	9	Coachmn In	6	12	9⅝	9	9⅝	
14⅝	6⅝	Codesco .10e	10	10	7	6⅞	6⅞	+ ⅛
20⅝	11½	CoffMat .48	11	19	12⅝	11¾	12⅝	+ ⅛
7⅝	4⅛	Cohuin .15e	8	38	4½	3⅝	3⅝	— ¼
20⅝	4⅞	Colt Intl	7	85	6⅝	5⅞	6	
26⅝	13¾	Cole Nat .48	7	6	13⅞	13⅝	13⅝	— ⅜
33	17½	Coleman .44	13	23	18⅛	17⅝	18⅛	+ ¼
12¾	8	ColTow .07e	4	3	8	8	8	
11⅞	4	ColComl .20	10	10	4½	4¼	4½	
9⅝	6⅝	ColonSnd .30	25	84	9⅞	9⅝	9½	+ 1
25⅝	15⅝	ColwellC .28	9	8	21⅝	21	21⅛	— ⅛
33⅛	25⅞	ColwM 2.89e	8	45	27⅝	26⅞	27⅝	+ ⅝
13½	7	ColwMtg wt		8	7⅝	7⅛	7⅝	+ ½
44	15	Comb Com	13	46	17⅝	15⅞	17⅝	+ 1⅜
38⅝	14⅝	Cmbustn Eq	15	70	17⅝	16⅝	17	+ 1
32½	25	Cominco 1	20	2	28⅛	28⅛	28⅛	— ½
21¼	9	ComlAlli .27	8	8	9½	9¼	9¼	— ⅛
16⅝	11⅝	CmlMet .60b	5	7	12¼	11⅞	12¼	+ ⅛
9	3¼	Commodor	8	37	3⅝	3⅜	3⅜	— ⅛
7⅝	3	ComHlth Cp	11	5	3⅝	3⅜	3⅜	
16⅝	5⅛	ComPsyc Ct	5	49	5⅝	5¼	5½	— ⅛
30¼	27⅝	ComPS 1.62	8	37	27¼	27	27	— ¼
6⅝	4⅝	Compec Cp	6	9	4⅛	4	4⅛	
12⅝	8	Compoin .32	5	2	8	8	8	
3⅞	1½	Cmpreh Des		6	2	2	2	+ ⅛
2⅝	1½	CompuDyn	24	3	1½	1½	1½	— ⅛
32⅝	19¼	Compugrp	14	24	20⅝	19⅝	20¼	+ ⅛
2⅞	2	Comput Eq	16	9	2½	2⅜	2⅜	
8⅝	2½	Comput Inv	3	25	2⅝	2½	2⅝	— ⅛
4⅝	3⅛	Cmput Mch		3	3⅝	3⅜	3⅜	+ ⅛
16⅛	10⅝	Conchmco	7	18	10½	10½	10½	
5⅛	3	Concrd Fab		3	3⅛	3	3⅛	+ ⅛
7⅝	2½	Condec Crp	9	23	3⅝	3⅛	3¼	
4⅞	3⅝	Connlly Con	51	11	4⅝	4½	4⅝	+ ⅛
12	8	Connrx .44a	8	2	8⅝	8⅝	8⅝	+ ⅛
11⅛	5	Conroy Inc	5	14	5⅛	4⅞	5	
5⅝	2⅛	Con Oil Gas		84	3	2⅝	2⅝	— ⅛
11⅝	7⅝	Consyne Cp	14	33	7⅝	7⅝	7⅝	— ⅜
2½	1⅛	Cont Mater	9	40	1⅝	1⅝	1⅝	
5⅝	3⅛	ContTel wt		28	3½	3¼	3¼	— ⅛
16⅛	9	CookElc .32	9	25	9⅝	9½	9⅝	+ ⅛
23⅝	14⅝	Cook Ind	3	43	17⅝	16	17	+ 1⅛
19⅜	15⅜	CookPV .80b	7	2	15⅜	15½	15½	— ⅜

—1973— High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
9⅝	6¼	CopJar .20a	8	2	6½	6½	6½	
14⅝	5⅞	Cordon Intl	9	88	7	6¾	6¾	+ ⅛
21⅛	14⅛	Core Labs	15	4	14	14	14	— ⅛
42½	18⅛	CornBlk .79	10	6	18⅝	18⅛	18⅛	— ⅛
4⅛	2⅛	Coti Corp		3	2⅝	2⅝	2⅝	— ⅛
1⅛	⅝	CottCorp wt		6	¾	11-16	11-16	— 1-16
5⅜	3⅝	Cousins wt		3	3⅝	3⅜	3⅜	
31⅜	20¼	CoxCbl Com	44	2	22	22	22	+ ⅛
6⅝	2⅜	Craig Corp	5	72	2⅛	2⅛	2⅛	
8	5⅜	CramrE .21t	12	7	6	5⅞	6	
9⅛	6½	Creatlv Mat	8	7	7	6⅝	7	+ ½
20⅝	15⅛	CrestP 2.20a	11	11	17⅝	17⅛	17⅛	— ⅛
4⅛	3	Crest Foam	36	7	3⅛	3⅛	3⅛	
4	1⅝	Crestmont		1	1⅛	1⅛	1⅛	+ ⅛
23¼	17¼	Crmpton .86	8	17	20¼	19½	20¼	+ ⅝
47⅝	47⅞	CrossAT .42	30	26	52¼	51⅛	51⅛	— ⅛
12½	10⅝	CrowlM .30e	4	1	10¼	10¼	10¼	— ⅛
23⅝	16⅛	CwnCP 1.18t	16	29	16¼	15⅝	16	— ⅝
13	7⅝	Crowni .10e	5	1	8	8	8	— ⅛
10⅝	6⅛	Crystal Oil	38	3	7⅝	7¼	7¼	— ⅛
17⅝	12	CSECorp .32	5	1	13	13	13	+ ⅛
14⅝	6	CubicCp .20	9	41	6⅞	6¼	6¼	— ⅝
4¼	3	Cortis Math		4	3¼	3⅛	3¼	
18⅝	6½	CutterA .22p		22	8	7⅝	7¾	— ⅛
18	6⅝	CutterB .22p		2	7⅝	7⅝	7⅝	+ ¼

D

—1973— High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
8⅝	5⅛	DamonC .40	8	2	6	6	6	+ ⅛
19	13⅝	Danielin .24	8	3	14	14	14	— ⅛
3⅛	1	Data Contrl		9	1⅛	1⅛	1⅛	+ ⅛
22⅝	18⅝	Data Dcumt	8	2	18⅝	18⅝	18⅝	
4⅝	2¼	Data Prod	18	134	2½	2¼	2¼	— ⅛
16⅝	8⅝	DavsFd .06h	14	10	14⅝	14	14	— ⅛
10	7⅝	DayMin .10e	35	32	8½	8	8¼	— ⅛
5⅛	2⅛	Daylin wt		32	2⅝	2½	2½	— ⅛
3	1½	DCL Inc	1	15	1⅝	1⅝	1⅝	— ⅛
26	13⅜	Dearb St .25	7	35	14⅝	13⅛	13⅛	+ ⅛
5⅛	3½	DeJur Amsc	9	10	3⅝	3⅝	3⅝	— ⅛
13⅝	8⅝	Del Labs	6	5	8⅝	8⅝	8⅝	— ⅛
7⅝	1⅝	DeltaCp Am		40	2⅛	2	2	
20⅞	9⅞	Dlfn Fd .30a	5	4	10	10	10	
57⅝	18⅝	Den Tal Ez	10	62	18⅝	15⅞	15⅞	— 2⅞
3⅛	1	Dero Ind		14	1	1	1	+ ⅛
34	18⅛	Deseret Ph	20	67	20	19½	20	+ 1
16⅝	5¼	Designcr Jw	7	7	6⅝	6⅛	6⅝	+ ½
5⅝	2⅜	Detecto Scal		6	2⅝	2⅞	2⅞	+ ⅛
41½	13½	Dev Cp Am	6	26	16	14⅞	16	+ ⅝
15⅝	6⅝	Devon App	5	24	7⅜	7⅜	7⅜	+ ⅛
14½	7⅝	DHJ Indust	14	60	8⅞	7⅝	8⅛	+ ⅝
30⅝	16	DiamM Drll	10	25	17¾	17⅛	17½	
5⅝	3⅛	Diebold VC		6	3⅝	3⅛	3⅛	
28	15½	DillardSt .40	6	8	16⅝	16	16	— ¼
2¼	1⅝	Diodes Inc	22	17	1⅝	1½	1½	
5⅝	3⅛	Discont Fab	7	8	3⅛	3	3	— ⅛
16⅞	13	Diversay .52	7	4	12⅞	12½	12½	— ⅛
1½	⅛	Divrsf In wt		15	⅝	⅜	⅜	+ ⅛
9⅝	4⅝	Dbdlyn Cor		23	5½	5⅜	5⅜	— ⅛
52⅝	25⅝	Dome Petrl	26	220	29⅞	27⅝	29⅞	+ 1½
20⅞	16⅛	Domtar .60	11	5	16⅝	16⅛	16⅛	— ⅛
13⅝	10⅛	Donkenny .26	5	7	10½	10¼	10¼	— ⅛
15½	9⅝	DownyS .15e	4	2	9⅝	9⅝	9⅝	— ⅛
6¼	1⅛	Drew Natl		60	2⅛	2⅛	2⅛	+ ⅛
23¼	20⅛	DrexU 2.17e		2	21	20⅝	20⅝	— ⅛
10	6⅝	Driver Harr	4	11	7⅝	7⅝	7⅝	+ ⅛
12⅜	6½	DrFair .40b	10	11	6½	6½	6½	— ⅛
3⅛	2½	Dunlop .14e	9	1	2⅝	2⅝	2⅝	
2⅝	1⅞	Duraloy Co		5	2	2	2	
15⅞	8½	DurTst .23b	11	21	9⅛	8⅞	9	— ⅛
4⅝	2⅛	Dynalectn	20	67	2¾	2½	2½	
10¼	4½	Dynell .48t	9	8	5	4⅝	5	

E

—1973— High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
10½	9⅝	E Systm .80	5	10	9⅝	9⅝	9⅝	— ⅛
4⅛	2½	Eagle Cloth		9	2½	2½	2½	
29⅝	10⅛	EriScheb .32	10	9	12⅞	12	12	— ⅛
5⅝	4½	Earth R .12	17	14	5	5	5	— ⅛
28¼	13½	EasonOil .30	13	6	15⅝	15	15	+ ½
10⅝	3	EstnAir .47t	5	21	4	3⅝	4	+ ¼
15⅛	14	Eastern .80	6	4	13⅝	13⅝	13⅝	— ⅛
11⅝	8	Eastrn Frgt	5	2	8¼	8⅛	8⅛	— ⅛
4⅝	3⅛	Eazor Expr	35	1	3⅝	3½	3½	— ⅛
3⅛	1⅛	Eckmar Cp	9	37	1½	1⅜	1⅜	— ⅛
20	11½	Ecodyne	18	4	13⅛	12⅞	12⅞	— ⅛
21½	8⅞	Edginstn O	5	23	9⅛	8¾	8⅞	— ⅛
12¼	4⅛	Edmos .13	4	48	4½	4⅜	4⅜	— ⅛
8⅝	3⅝	Edo Corp	4	55	4⅛	4	4	— ⅛
9⅝	5	Edwards .20	5	27	5	5	5	
20⅝	8	EhrnhPh .20	6	20	8½	8⅛	8⅛	— ⅛
6⅝	4½	Elco Corp	8	21	4¼	4 2	4	— ⅛
6⅛	3	Elcor Chm	20	8	3¼	3⅛	3¼	+ ⅛
8⅛	5⅜	El Hose .20r	9	9	6⅛	6⅝	6½	+ ½
17⅝	11⅝	Electrog .80	5	1	11½	11½	11½	
3⅝	1⅝	Elect Assist	13	21	2⅛	1⅞	1⅞	
2⅛	⅝	Elect Comp		6	1	⅞	1	+ ⅛
10⅝	5⅛	Electrn Eng	7	11	6⅝	6	6⅝	+ ⅝
2	1⅛	Elect Resch		14	1⅜	1⅛	1⅜	
34⅝	16⅞	Electrn .60b	11	3	19⅝	19⅛	19⅝	
10⅝	3⅝	Electsp .36t	8	83	4⅝	3⅝	4⅛	+ ½
⅝	⅛	ElginNat wt		34	⅛	1-16	1-16	— 1-16
16	9⅛	El Tronics	8	5	9⅝	9¼	9⅝	+ ⅛
7⅝	2½	Empress Inf	3	3	2⅝	2⅝	2⅝	
4⅝	1⅝	EquityNat		10	2	2	2	— ⅛
7⅝	4⅞	Ernst A .54t	5	9	5¼	4⅞	5⅛	+ ⅛
5⅝	2¼	Ero Ind	91	21	2⅝	2½	2⅝	+ ⅛
4⅝	2⅞	Espey Mfg		4	3	3	3	
12⅝	6¼	Esq Rad El	4	1	6⅝	6⅝	6⅝	— ⅛
4⅝	2⅜	Essex Chem	6	37	2⅝	2½	2⅝	+ ¼
17⅛	8⅝	Etz Lavud L	8	16	8⅝	8⅝	8⅝	
8⅝	5⅛	Euthenc .48t		5	5⅛	5⅛	5⅛	
17⅝	7⅝	Evans Aris	9	27	9⅝	8⅞	9	+ ⅝
35⅝	13½	Excellnv Co	17	21	15⅝	15	15⅝	
20½	12⅝	Execufn .24	16	60	13⅛	13	13⅛	+ ⅛

F

—1973— High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
7⅝	3	Fab Ind	7	31	3⅝	3	3⅛	+ ⅛
8⅝	6⅝	Fabien .40a	7	2	6⅞	6¾	6¾	— ⅛
⅞	¼	Fabrica Nat		3	⅜	⅜	⅜	
8¼	4⅞	FairTex Mil	4	16	5	4½	4½	— ½
15½	9⅛	FairNbl .07r	5	48	9⅝	9	9	— ⅛
3⅝	2⅛	Fairmt Chm	112	4	2⅛	2¼	2¼	— ⅛
11¼	5¼	Falcon Sbd	13	52	6⅝	6⅛	6⅛	+ ⅛
18¼	8⅝	Fam Dol Str	14	7	9⅞	9½	9½	— ⅛
10½	7	Fanny Frm		20	7	7	7	
15⅝	5½	Fash Fabric	8	32	6⅝	6⅛	6⅝	+ ¼
2½	1⅛	Fed Resrces		31	1⅛	1⅛	1⅛	+ ⅛
21⅝	12⅝	FedMrt .40b	5	4	12¾	12½	12¾	
16	9	Felmont Oil	9	43	9⅝	8⅝	9	— ⅜
12½	6	Felsway .32	5	18	7	6⅝	7	+ ¼
7⅝	3⅝	Fibrebrd wt		14	4⅛	4⅛	4⅛	+ ⅛
44⅝	31⅝	FidelG 3.11e	9	10	32¼	31⅞	32⅛	+
19¼	8	FidelGr wt		6	7⅝	7½	7⅝	— ⅛
4⅛	2	Fields Plast		11	2⅛	2	2	— ⅛
13⅝	10¼	Film Cp .06	6	22	10⅝	10¼	10⅛	— ⅛
5⅛	3⅛	Filmways		51	3	2⅞	3	— ⅛
23⅝	8⅝	FlltDvn .01e	7	24	8⅞	8⅝	8⅝	— ⅛
31½	15	FinSanB .20	5	12	15⅝	15⅛	15⅛	— ⅛
13⅝	9⅝	FinGen .24b	6	14	10⅛	10	10⅛	— ⅛
17	14⅝	Fst Com 1a	14	3	16	16	16	— ⅛
25	20⅝	Fst Dn 1.30e	10	10	21½	21¼	21½	
4⅞	2	Fst Denv wt		10	2¼	2	2¼	+ ⅛
5⅝	3⅝	Fst Hartfrd	11	1	3⅝	3⅜	3⅝	
14½	10⅝	FstHrt pf.25		3	10½	10⅛	10½	— ⅛
25	12½	FstS&LS .40	4	15	12⅝	12⅜	12⅝	+ ⅛
44⅝	34	FstWis 3.32e	10	24	35⅝	34⅝	34⅞	— ⅛
20⅝	12¼	Fstmrk .15e	7	10	12½	12⅛	12½	+ ⅛
24	11	FlschP 1.11t	8	216	11½	11¼	11⅜	
7⅛	3⅝	Fishman .20		5	4	4	4	
5⅝	2⅝	Flagsind .12	3	14	2⅝	2½	2½	— ⅛
7	5	Flagstaff	9	11	5⅝	5⅝	5⅝	
15⅛	11¼	Flight Safty	13	1	11⅞	11⅜	11⅞	— ⅛
8⅛	2⅝	Flock Ind	11	31	2½	2¼	2¼	— ⅛

—1973— High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last
4	2¼	Fla Capital	7	18	2⅝	2⅝	2⅝
11½	8½	Fla Rock In	7	9	8¼	8¼	8¼
37¼	14½	FlukeM .65t	8	17	14⅝	14⅝	14⅝
25¾	8¼	FlyTiger wt		89	11⅛	9⅝	10⅝
4⅞	2¼	Foodram Sp		8	2½	2⅜	2⅜
110¼	94⅝	Ford Can 3a	6	2240	94⅛	92⅝	93⅝
12	7½	Forest C .17	13	1	8⅝	8⅝	8⅝
10	3¼	ForestL .28t	187	26	3⅝	3⅛	3⅝
9⅛	7⅝	FrankRl .76	13	1	7⅝	7⅝	7⅝
12⅛	8⅛	FrankNu .32	10	3	8⅝	8½	8½
12⅛	9⅝	FrantzM .48	6	3	9⅝	9⅝	9⅝
20⅝	14⅛	Fresnillo .40	13	28	15⅜	15	15
3⅛	2½	Friend Frst	11	1	2⅝	2⅝	2⅝
11⅛	5⅜	Frier Ind	5	10	6	5⅝	6
25½	12	Frigitronic	28	17	13⅝	13	13
8⅝	5⅞	Frontier Air	5	28	6¼	6	6
29½	22¼	FrontAir pf		3	26	26	26
5⅛	3⅛	FrontAir wt		21	3½	3⅜	3⅜

G

—1973— High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last
13⅞	8¼	Gabriel Ind	7	2	8⅝	8⅝	8⅝
16	9¼	Garan .26a	6	18	9¾	9⅝	9⅝
8⅝	5	Garber AL	4	9	5	4⅝	5
14¼	8	Garcia Corp	8	29	8½	7⅝	7⅝
12⅝	7¼	Garind .30e	8	2	7	7	7
4⅝	2⅞	GaylrNH .20	3	27	3	2⅞	2⅞
13⅝	5⅝	Gaynor Stef	7	8	5⅞	5½	5½
14⅝	7⅛	Gearhrt .24e	8	34	8	7⅝	7⅝
2⅝	1⅜	Gen Bulldrs	29	6	1⅜	1⅜	1⅜
37¼	19	G Cinma .32	9	29 6	19	17½	17½
37¼	19	G Cinma .32	9	296	19	17⅞	17⅞
7	3⅝	GenEduc Sv	7	22	3¼	3⅛	3⅛
4⅝	2¼	G Empl .04e	15	2	2⅛	2⅛	2⅛
7¾	3⅝	G Housewar	4	28	4⅛	4⅛	4⅛
9¼	6	Gen Interior		11	6⅝	6¼	6¼
2½	1½	Gen Plywod		2	1⅝	1½	1½
6⅞	3⅜	Gen Recrat	6	13	3¾	3⅝	3⅝
11⅝	5⅛	Gen Resrch	6	16	5⅛	5⅛	5⅛
12⅝	4⅝	Genge Ind	6	24	4⅝	4⅝	4⅝
4	2	Genisco Tch	16	12	2¼	2	2
23	9¼	Geon Ind	9	41	9⅞	8¼	8¼
8⅞	6⅛	Gerber Scl	23	22	6¼	5⅞	5⅞
22⅛	12⅝	Giant F .50a	5	14	12½	12⅝	12⅝
19	7	GiantYel .40	19	58	8⅛	8	8 5-16
2⅝	¾	Gilbert Cos		4	⅞	⅝	⅝
6⅛	4½	Gladng .13t	7	44	4⅝	4⅛	4⅛
7⅝	3⅝	Glasrock Pr		43	4	3⅞	3⅞
8⅛	5⅝	Gln Ger .10r	5	11	6	5⅞	5⅞
10¼	8½	GlenDis .42t	13	1	8½	8½	8½
7½	6	Globelnd .40	6	4	6¼	6	6
16⅝	7⅝	GlobeSec Sy	7	11	8¼	8⅛	8⅛
14⅝	8⅝	Glosser .22	6	4	8⅝	8½	8½
16⅞	12⅝	Gloucstr En	8	4	12⅞	12¾	12¾
12⅝	8⅜	Glover Inc	6	1	8⅜	8⅜	8⅜
8⅝	5¼	Gldblatt .36	6	9	5⅝	5½	5½
26¼	16	Golden Cycl	13	8	19⅝	19	19
10⅝	4⅜	Gold W Mob	9	5	4⅝	4⅝	4⅝
16	5⅝	GoodLS .05a	6	23	6⅝	5⅝	6
6⅝	4⅝	Goodrich wt		37	5	5	5
6½	4⅜	Gorin Strs	7	5	4½	4½	4½
23¾	17¾	Gorm R .80	9	18	17⅞	17⅝	17⅝
9½	3	Gouldinc wt		73	4⅛	3½	3½
10	9⅛	Gouldin .81e	11	3	9⅝	9¼	9¼
38⅝	27	Grainger .27	26	12	29	28	28
12	6⅛	Grand Auto	7	62	6¼	6	6
6⅝	2¼	Granite Mgt		45	2⅞	2⅝	2⅝
9⅛	5½	GrasVa .16e	7	17	5⅝	5⅝	5⅝
13⅝	6½	Gray Mfg	6	30	7⅝	6⅞	6⅞
1⅛	¾	GreatAm In		45	⅞	¾	¾
4⅞	2⅝	GtBasin Pet	50	99	3	2⅞	2⅞
9⅝	6⅝	G LkCh .05e	9	37	7	6½	6½
6¼	5⅛	GtLakR .10r	18	1	5⅛	5⅛	5⅛
10¼	7¼	GScott Smkt	6	4	7¼	7¼	7¼
25½	4⅜	Greenm .92t	4	48	5⅛	5	5
6⅝	3⅜	Greer Hyd	7	11	3⅞	3⅝	3⅝
18⅝	10⅝	GREIT 1.20	9	12	11⅛	11	11
6¼	3	GryndC .20a	3	12	3⅛	3⅛	3⅛
32⅛	18	GRI Cp .06	18	13	19⅝	19	19
18⅝	14⅛	GrossTic .90	8	2	14⅛	14⅛	14⅛
11	6½	Grow C .32b	7	8	7⅛	6⅝	6⅝
4⅝	2⅜	Gruen Ind		23	2⅝	2½	2½
1⅞	1⅛	GSC En .05e	56	25	1¼	1⅛	1⅛
4⅝	2⅝	GTI Corp	19	23	3⅛	2⅞	2⅞
11½	4⅝	GuardMt wt		3	4⅝	4⅝	4⅝
10¼	5½	Guilfrd Mils	5	3	5⅛	5⅛	5⅛
21½	15⅞	GlfMR 1.77e	10	14	17⅝	16½	17
2⅞	1¼	GulfMRlt wt		31	1⅜	1¼	1¼
44⅝	31⅝	Glf Can .60a	22	20	33	31⅝	33
15½	7⅝	GulfRep Fin	3	8	8	7⅝	8
20½	18¼	Glf SM 2.16e		27	18¼	18⅛	18⅛
2¼	1½	Gulf SoM wt		41	1⅝	1½	1½
35	20	Gifstrm LD	9	15	22	21½	22

H

—1973— High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last
7	3⅛	Hallcft Hom	4	14	3⅜	3¼	3¼
10½	8¼	HallsMot .40	5	3	8¼	8¼	8¼
10⅝	6⅛	HamilC .15e	8	12	7	6⅝	7
6⅝	4	Hampsh .29t	3	10	4⅛	4	4
10	4⅛	Hampt S .22	6	16	4⅜	4	4⅛
9⅞	6	Hanvr Plan		10	6¼	6	6
c11½	10½	HanvrSh .55	7	4	10⅝	10⅝	10⅝
35	25⅝	Harland .15	30	17	26⅝	26⅛	26⅛
15⅝	9⅛	Hart Alf .40	7	4	10⅛	10⅛	10⅛
11⅝	3⅝	Hartfld Zdy	4	31	4¼	3⅞	4
36½	26⅝	Hartz Mt Fd	35	52	27⅛	27⅛	27⅛
5¼	1⅞	Harvey Grp	33	58	2⅛	1⅞	2
2⅞	1⅝	Harvey Strs	10	48	1⅝	1½	1½
12¼	6⅛	Hasbro Ind	8	1	6⅛	6⅛	6⅛
9⅝	6⅝	Hasting .20a	8	6	7	6⅞	7
4⅝	2¼	Haydn St .20	112	7	2⅝	2¼	2¼
11½	4¼	Health Chm	5	10	4½	4¼	4¼
5⅝	4	HealthM .30	5	4	3⅝	3⅝	3⅝
4⅛	2	Heinick Inst	8	16	2⅛	2⅛	2⅛
15⅛	12⅛	Helim 1.25e	8	24	12⅜	12⅛	12⅛
15⅝	8⅛	Her Mal .48	5	24	10⅛	9⅞	10
12⅛	6⅝	HerffJon .20	6	27	7	6⅝	6⅝
11⅝	5	HIG Inc		21	6⅝	6⅝	6⅝
10½	6½	HlSheer Cp	11	10	9¼	9	9
6⅝	3⅝	Hillhaven	7	45	3⅝	3	3
7⅝	2⅝	Hiptronics	10	24	3⅛	3	3
2⅞	2¼	Hofmn Ind	6	12	2⅛	2⅛	2⅛
49½	42	Hollins 1.60	32	2	44½	44½	44½
1⅝	1⅛	Holly Corp	18	17	1⅛	1⅛	1⅛
44½	35⅛	HomeOA .50	29	11	36⅛	35⅝	36⅛
		Hom A In.50		1	35⅝	35⅝	35⅝
41	36⅝	YomeOB .50	29	1	36	36	36
23	17½	HormelG .81	11	8	17	16½	16½
18⅝	15⅛	Hoskins 1	8	1	15	15	15
22⅝	18⅛	HospM 1.67e	11	14	18⅛	18⅛	18⅛
3	1⅜	HospMtg wt		13	1⅜	1⅜	1⅜
35⅝	14½	Hosp Mtr In	10	26	15	14⅝	15
25¼	18⅝	Hotel I 2.07e	8	38	18⅝	18	18⅝
11½	7½	House Vi .32	11	10	8⅛	8⅛	8⅛
39⅝	20⅝	Houst Oil M	21	51	30⅛	29⅛	29⅝
1⅝	1⅛	Howell Ind	7	15	1⅝	1½	1½
53	35⅛	HubellA 1.08	13	1	35⅝	35½	35½
53½	37⅛	HubellB 1.08	13	2	37⅛	37	37
79½	55½	Hub pfB1.75		8	54⅝	54⅝	54⅝
57⅝	40	HudBOG .20	26	4	41¼	40⅝	41¼
6	3⅝	Hudson Gen		2	4⅛	4⅛	4⅛
19¼	10⅝	Huffmn .40e	6	27	10⅛	9⅞	10
24½	18⅛	HuskyOil .15	13	22	19	18⅝	18⅝
11⅛	6	Hycel Inc		65	6⅝	6	6⅛
28⅝	18	HygFd 1.23t	6	2	19	19	19

I

—1973— High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last
24	15½	ICBCorp .42	9	18	15⅝	15¼	15⅝
22¼	18½	ICM3R 1.76e	10	13	19	18⅝	18⅝

(Continued on next page.)

When you need

a you-oriented, active and creative overseas bank,

think of us

Our size is medium - our reach is long

BANK MEES & HOPE NV (BMH) of Holland

the flexible bankers

Head offices:
Amsterdam, 548, Herengracht, phone 020 - 527 91 11, telex 11424, cable MEESBANK.
Rotterdam, 93, Coolsingel, phone 010 - 11 41 20, telex 21231, cable MEESBANK.
Western Germany Office:
Hamburg, Pelzerstrasse 2 (corner Rathausstrasse), phone 0411 - 33 17 21, telex 0216 1733.
Representative offices in:
Toronto: J. Duinker, Representative Western Hemisphere, 44 King Street West.
New York: P.B. Devroe, 63, Wall Street.
Rio de Janeiro: J. Schrok, Representative South America, 50, Av. Nilo Peçanha, Grupo 1501.
Djakarta: J.A. van Driesum, Representative South East Asia, c/o Hotel Indonesia, Room 1117, telex Djakarta 4233.
Associated Banks: Neue Bank A.G., Zürich - Commercial Bank Zambia Ltd., Lusaka - Maduro en Curiel's Bank N.V., Curaçao - United International Bank Ltd., London - Banque de Neuflize, Schlumberger, Mallet S.A., Paris.

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	72.50
Albert Heijn.	144.50
Algembank..	350
Amrobank...	75.80
A'dam	263
Fokker	36.20
Heineken	268.80
H.V.A.	96
Holland-Am..	216
Hoogovens...	77.30
K.L.M.	105.50
Philips new..	53.80
Robeco	240.50
Rolinco	158
Royal Dutch.	118.80
Unilever	147.50
Van Ommer.	341
Var.Mach.	174.90

Brussels

Arbed	4,640
Cock-Ougree.	1,332
Electrobel	7,070
GB Enterpr..	2,920
Hoboken	5,480
Lambert	2,900
Pétrofina	6,700
Ph.Gevaert	1,496
Soc.Générale	3,145
Solvay	3,080
Un.Minière..	1,730

Frankfurt

AEG	135.50
Aug.Thyssen.	68.50
BASF	137.90
Bayer	123.30
Commerzbk..	165.70
Cont.Gummi.	102.10
Daimler-Benz	367.50
Demag	185.50
DeutBank	254.30
DresdeBank.	194
Gels Aktien..	87.50
Hoesch	59
Karstadt	385
Kaufhof	265
KHD	113.70
Lufthansa	65.90
Mannesmann	188.70
Metallgesell.	245
Neckermann.	138.70
Rheinstahl	122.30
RWE new	131.50
Schering	464.20
Siemens	247.50
Veba	126.50
Volkswagen..	140.50

London

Anglo-Am Cp	4.13
Anglo-Amin..	£30
BarclayBank	3.78
BeechamGr..	2.64
BICC	1.52
Boots	2.74
Bowater	2.60
Brit-AmTob..	2.53
Brit.Oxyg	0.77
Brit.Pet	5.55
BLMC	0.33
Burmah	4.72
Cadbury Schw	0.87½
Chartered	2.24
Courtaulds	1.57½
Daggafont	0.07
DeBeerD	3.74
Decca Rec	3.65
Distillers	1.44½
Dunlop	1.04
El Muslind	1.05
FreeStGed	7.70
GEC	1.39
GKN	3.50
GlaxoGr	3.69
GtUni-St(A).	2.45
Guinness	1.47
Hawker-Sidd.	3.88
Hudson-Bay..	7.90
ImpChem	2.82
Imps	0.96
Mar&Spen	2.78
MetalBox	2.63
Nichols	0.69
Plessey	1.29
RandMines..	2.56
Rank Org (A)	3.80
RoyalDutch..	£18⅝
R.T.Z.	2.38
Shell	3.36
Thorn (A)	4.10
Tube Invest..	4.40
Union Cor	3.40
Vickers	1.30
War L3½	£34⅝
West Deep	7.55
West Drief	£16½
West Hold	£13¾
West Min	1.52
Woolworth	0.86
ZCI	0.64

Milan

Bastogi	2,409
Erba	16,400
Ercole Marelli	1,422
Fiat	2,939
Finsider	395
Generali	82,700
IFI	8,950
Italgas	1,383
Italsider	616
LaRinas	342
Montedis	800
Olivetti	1,900
Pirelli	1,570
SniaVisco	2,180
Terni	170

Paris

AirLiquide	415
Alimentaire..	191
BSN	1,437
Carrefour	4,885
Cim.Lafarge.	233.10
Citroën	91.70
Cie.Bancaire.	712
CFP	226.90
CGE	521
Ferodo	616
GerDanone..	374
L'Oréal	2,763
Mach.Bull	69
Michelin	2,178
Moet Henn	7,130
Moulinex	6,090
Nickel	89.90
Paribas	233
PUK	161
Penarroya	58.20
Perrier	361.20
Peugeot	561
Rh.Poulenc..	192
St.Gobain	201.10
Suez	367
Télémécaniqu.	1,083
Thomson	294
Usinor	123.10
Wendel	37

Zurich

Alusuisse	2,055
Bally	1,000
B.Boveri	905
Ciba-Geigy..	1,730
Cr.Suisse	3,490
Fischer	980
HoffRocheb..	157,000
Nestlé	4,270
Sandoz	3,400
Sté B.Suisse.	3,550
Sulzer	2,925
U.B.Suisses..	3,990

Tokyo Exchange

May 23, 1973

	Price Yen		Price Yen
Asahi Glass	355	Matsu El Wks	775
Canon Camera	279	Mit. Hvy Ind	212
Dai Nip. Print	371	Mitsubi Corp	427
Fuji Bank	578	Mitsui Co	485
Fuji Photo	387	Mitsukoshi	686
Hitachi	210	Nippon Elec	321
Honda Motor	732	Sharp	359
C. Itoh	628	Shiseido	1,030
Jap. Air Lines	2,410	Sony Corp	4,000
Kansai El P	940	Sumitomo Bk	570
Kao Soap	—	Taisho Marine	438
Kirin Brewery	458	Takeda Chem	265
Komatsu	535	Teijin	249
Kubota I Wks	385	Tokyo Marine	837
Matsu E Ind	761	Toray	213
		Toyota Motor	828

The weekly net asset value of

Tokyo Capital Holdings N.V.

on 21-5-73 was U.S. $40.49

Listed on the Amsterdam Stock Exchange

Information:
Pierson, Heldring & Pierson
Herengracht 214, Amsterdam

This advertisement is issued in compliance with the requirements of the Council of The Stock Exchange. It does not constitute an invitation to the public to subscribe for or purchase any shares.

THE QUAKER OATS COMPANY

(Incorporated under the laws of New Jersey, United States of America).

SHARES OF COMMON STOCK

Authorised		Issued at 23rd May, 1973.
35,000,000	par value $5.00 each.	20,871,441 (including Shares in Treasury)

The Council of The Stock Exchange has granted permission for the whole of the issued Shares of Common Stock of $5 par value in issue at 23rd May, 1973 to be admitted to the Official List. Particulars of the Company are available in the Exchange Telegraph and Moodies Statistical Services and copies of the statistical cards may be obtained during usual business hours on any weekday (Saturdays and Bank Holidays excepted) up to and including 6th June, 1973 from:—

Wm. Brandt's Sons & Co. Ltd.
36, Fenchurch Street,
London EC3P 3AS

or

De Zoete & Bevan
25, Finsbury Circus,
London EC2M 7EE

BUSINESS ASSOCIATE REQUIRED:

Persons interested in profitable investments in TOURISM, REAL ESTATE, AGRICULTURE, AUDIO-VISUAL EDUCATION. Any kind of proposals welcome. No broker, please. Reply to:

CENTRE COSMOS,
B.P. 335, DOUALA,
Cameroon, W. Africa.

This advertisement appears as a matter of record only.

New Issue

$15,000,000

Canadian Pacific Securities Limited

8¼% Debentures

Dated: April 16, 1973 — Maturing: April 16, 1998

Unconditionally guaranteed as to principal, interest and premium, if any, by

Canadian Pacific Investments Limited

The sale of these Debentures has been arranged privately by the undersigned.

Greenshields Incorporated

STAY WITH PEOPLE WHO CARE. HILTON INTERNATIONAL

NILE HILTON
At the Nile Hilton you'll have a balcony overlooking the fabled Nile, every modern luxury and convenience and the world-famous Cairo Museum across the street.

M.S. ISIS & M.S. OSIRIS
Fabulous floating hotels on the Nile. They cruise between Luxor and Aswan with excursions to the incredible ancient wonders along the river. Rates include fees for sightseeing, monuments and guides.

CYPRUS HILTON
Nicosia's best, situated in a lush garden setting on a high promontory overlooking the city. Modern facilities include heated swimming pool and tennis courts.

ISTANBUL HILTON
The city's only luxury hotel, located in a beautiful park. You can dine magnificently on the cuisine of four cultures: Turkish, Oriental, European and American.

FOR RESERVATIONS CALL YOUR TRAVEL AGENT, ANY HILTON HOTEL OR HILTON RESERVATION SERVICE: IN PARIS: 720-3012. IN FRANKFURT: 28-18-33. IN LONDON: (01) 493-8888. IN GENEVA: (022) 32-86-56.

...rnational Bonds Traded in Europe

Midday Indicated Prices

...llar Bonds		
...rs-8¼-81	96	97½
...ds 8-81	98	99
...7½-87	87½	88½
...6	96½	97½
...-86	97¾	98¾
...-86	96	97
...-87	95	96
...s 8-87	94	95½
...7¾-76	96	97
...-77	98¼	99¼
...¼-86	96	97
...8¼-86	95	96
...37	89	90½
...n 8-79	98½	99½
...d 8¼-86	96½	98
...-86	94	95½
...8½-86	97	98
...-87	94	95
...e 8¼-86	96½	98
...7	91	92½
...n	95½	97
...7-80	92½	93½
...86	95	96
...½-86	96½	97½
...y 8-84	95	96
...m 7¾-87	89	91
...1 8½-86	97	98
...½-86	98	99
...8-87	93¾	94½
...9-82	99	100½
...7½-90	88	90
...8½-86	97½	98½
...½-78	95½	96½
...½-86	96½	98
...-84	96	98
...-86	100½	102
...-90	97	99
...½	95¼	96¼
...Nov	95½	96½
...-86	94	96
...8¼-86	95½	97½
...	98¼	99¼
...8-86	96	97
...¼-76	97¼	98¾
...¼-86	99¾	100¾
...½-89	94½	96
...-86	96	97½
...36	94¼	95¼
...8-87	93½	94
...	96	97
...86	99¾	100¼
...7¾-87	93	94½
...¾-86	96½	98
...el 8½-86	96	97½

Iceland 8-87	90½	92
I.C.I. 7½-92	88½	90½
I.N.I. 8-87	90½	92
Ireland 8¼-89	92	93½
I.S.E. 8¼-86	95¼	98½
Intl Util 8¼-82	96	97
Kimberley 8½-86	98¼	99¼
Klein Ben 8¼-87	95	97
Lyons 8¾-86	95½	97
Metro Est 8¼-86	95	97
Monsanto 8¼-85	100½	101½
Mount Isa 8¼-86	96	97½
Newfoundld 8½-86	96½	98
Nickel (Le) 9-86	99	100½
NorgKomBk 7½-8.	89½	91
Ontario 8¼-86	95	96½
Oslo 8¼-86	95	96½
Otis Elv 8¾-85	99¼	100¼
OwensCorn 7-86	100¼	101¼
Pekema 8¾-86	95½	97
Pennwalt 8-86	94	95
Petronor 8½-86	96	97½
PhilMorris 8-78	96¾	97¾
PhilMorris 8½-86	99½	100½
Plessey 8½-86	94	95½
QuebecHyd 8½-86	97½	99
Queensld 8½-86	94½	96
Ralston 7½-87	88¾	89¾
Rank 8¾-86	97	98½
Richardson 8¾-85	98¾	99¾
S.A.S. 8-88	94	95½
Scott 8¼-86	99	100
Shell 8-86	94½	96
Shell 7½-87	89½	91
Sth Africa 8-87	91½	93½
Sybron 8-87	94	95
Textron 7¾-87	89¼	90¼
Transamer 8½-86	96¼	97¼
Transocean 8-86	95½	98½
Transocean 8-84	96½	98½
Transocean 7½-87	90	91
T.R.W. 8¾-86	97½	98½
Union Oil 7-79	91	92
Union Oil 7½-87	89	90
Utah 8-87	94	95
Volvo 8-87	94½	95½
Wellcome 8¼-86	95	96½
Will Glyn 8¼-87	95	96½
Convertible Bonds		
Addressog 4¾-88	63	64½
Amexco 4¼-87	99¼	100¼
Am Mot 6-92	94	96
Amoco 5½-84	114	115½
Apco 6-89	72½	74
Alusuisse 4¾-87	85	87

Amer Can 4¾-88	71	72
Am Tob 5¼-88	104½	106
Ashland 5-88	88	89
BroadHale 4¾-87	90	91
Chevron 5-88	118	119½
Chesebg 6¼-84	130	132
Chrysler 4¾-88	63½	64½
Chrysler 5-88	67	68
Cont Tel 5¼-88	67½	68½
Cumminsin 6¼-86	89¼	90¼
Dart Ind 4¾-87	98	99
EastKodak 4½-88	136½	138
Fedders 5-92	69	70
Fed Dept 4½-85	110	112
Firestone 5-88	91	92
Ford 5-83	88½	89½
Ford 6-86	97	98
GenElec 4½-85	91½	92½
GenElec 4¼-87	89½	90½
Cen Foods 4¾-82	81½	82½
CanShop 5½-87	100	—
Gillette 4¾-82	91¾	92¾
Halliburt 4½-87	119½	121
Honeywell 5-83	110	112
Honeywell 6-86	101¾	102¾
I.S.E. 5-88	74	75
I.S.E. 6¼-89	88½	89½
J. Logan 4¾-83	79	80½
LTV 5-88	46½	48½
MarMidland 5-88	91¼	92¼
Mass Mut 6¾-87	80½	82
Miles 4¾-93	89	90
Morgan JP 4¼-87	106	107
Motorola 4½-83	121¼	122¼
Murphy Oil 5-89	115	116½
Nabisco 5¼-88	98	99½
Owens Ill 4½-87	94½	95½
PanAm 5¼-88	64	65½
Penney JC 4½-87	98½	99½
Phil Lamp 4¾-83	118	119
R.C.A. 5-88	79	80
Revlon 4¾-87	99	100
Revlon 4¾-87	90½	91½
Reynolds M 5-88	63½	64½
Squibb Intl 4¼-87	95	96
Texaco 4½-88	89¼	90¼
20th Cent 5-87	56	58
UnCarb 4¾-82	85½	86½
WardFd 5¼-88	51	53

Bondtrade—Index

(Basis Dec. 31, 1966=100)

	Med.	Long	Conv.
Yesterday	96.56	91.18	113.14
Previous	96.57	91.27	111.67

INTERNATIONAL FUNDS

ADVERTISEMENT

May 23, 1973

...et asset value quotations shown below are supplied by the Funds listed. International Herald Tribune cannot accept responsibility for them. ...ing marginal symbols indicate frequency of quotations supplied to the (d)—daily; (w)—weekly; (r)—regularly; (i)—irregularly.

...exander Fund	$8.66
...n. Express Int'l Fd	$8.57
...nitalia Fund	$8.50
...idrese Equity	Can.$5.13
...pollo (Tempus) Iss.pr	SF98.21
...pollo Fund S.A.	$89.90
...ies Fund	$33.10
...ca Corporation	DM12.85
...lantic Invest	$43.12
...istral Trust S.A.	$10.67
...stral'n Selection Fd	$7.25
..., Julius & Co.:	
Baerbond	SF950.00
Conbar	SF885.00
Grobar	SF731.00
Stockbar	SF954.00
...LAYTRUST FRONTIER:	
BtF Growth Fund	$5.83
BtF Japan Fund	$12.25
BtF Trust S.A	$10.38
BtF Income Fund	$9.80
...road & Wall. Fd. Int'l	$51.94
...rowninvest	$20.54
...l Land & Constr	$19.11
...n. Gas & Energy Fd	Can.$13.53
...n. Secur. Growth Fd	Can.$5.23
...TAL INTERNATIONAL S.A.:	
Capital Int'l	$14.12
Capital Italia S.A.	$11.56
...apital Rentinvest	LF987
...aribico N.V. "C" Sh	$121.25
...leveland Offshore Fnd	$901.71
...onvert.Fd.Int.A Certs	$8.89
...onvert.Fd.Int.B Certs	$11.55
...onvert. Bond Fd.N.V.	$8.82
...onvert. Sec. N.V.	$806.69
...DIT SUISSE:	
C.S. Fonds-Bonds	SF92.56
C.S. Fonds-Int'l	SF91.75
...DIT SUISSE/...S BANK CORP.:	
Europa-Valor	SF185.25
Intervalor	SF96.75
Swissvalor New Ser	SF273.75
...rosby Fund S.A.	$6.15
...D.G.C.	$55.43
...elta Invest. Fund	$8.71
...elta Multifund	$9.78
...aiwa Int'l Fund	Yen9,888
...YFUS GROUP:	
Dreyfus Fund Int'l	$10.72
Dr.Interct.Inv.Fd	$11.35
Dr. Offsh. Com. Sh	$8.86
Dr.Offsh.Deb.Prem	—
...uruniom	$50.81
...xecutive Fd of Canada	$5.74
...LITY:	
Fidelity Equitalia	$11.52
Fidelity Int'l Fund	$20.21
Fidelity Pacific Fd	$22.78
...iduoam	BF1,165
...inance Union	$10.55
...irst/Fund	$12.96
...F INVESTORS:	
American Trust	$4.17
Int'l Min.& Petr.Fd	$8.98
Austl.Ld.& Prop.Fd	Bah.$11.67
...irst Nt'l City Fund	$33.34
...rst Security Cap. Fd	$80.45
...eming Fund S.A.	$69.65
...leming Japan Fund	$25.01
...pecies Issue Pr	SF2.810
...ormula Selection Fd	SF98.94
...ondItalia	$12.83
...OF AUSTRALIA GROUP:	
Fd of Austral.($US)	$3.67
Fd.Austral.Sterling	Aus.$3.57
Prop. Bonds Aust	Aus.$1.31
— — — Int'l Ltd	Aus.$6.36
...nd of Nations	$8.21
...ture Australia Fd	Aus.$9.55
...(BERMUDA) LIMITED:	
Berry Pac. Fd. Ltd	Ber.$24.84
G.T. Dollar Fund	Berm.$6.94
...uardian Gr.Fd.Int'l	$7.94
...ambro Overseas Fd	$6.09
...aussmann Holdgs. NV	$4,691
...edged Investors	$18.377
...O.I.T /Hobet	$39.37
...OPUND	$11.99
...GROW	$23.35
...terfix	SF380.45
...terfund S.A.	$12.36
...teritalia	Lire9.497
...termarket Fund	$117.46
...t'l Income Fund	$21.37
...t'l Privilege Ltd	Can.$4.79
...vest. Atlantiques	$46.84
...lfortune Int'l Fd S.A.	$11.19

(d) Italamerica S.A. Fund	$11.03
(r) Japan Growth Fund	$16.06
(d) Japan Selection Fund	$34.26
(w) Japan Pacific Fund	$16.67
(i) Jardine Japan Fund	$50.80
(d) KB Income Fund	LF1,837
(w) Keyfund	$8.47
(w) Kleinwort BensonIntF	$10.89
(w) Kleinwort Bens.Jap.F	$21.05
(w) Leverage Cap. Hold	$20.57
LLOYDS & BOLSA-TYNDALL:	
+†(r) L&B-T 3-way Fd.Ltd	$1.00
+†(r) L&B-T Multi-wayFd	SF500
+†(r) L&B-T Income Fund	SF500
(w) Luxfund	$22.59
(r) Marlin Fund	$9.02
(d) Mediolanum Sel. Fund	$12.76
(d) Neuwirth Int'l Fund	$8.79
(d) Neuwirth Inv. Fund	$6.67
(w) N.A.M.F.	$94.46
(w) Nippon Fund	$37.90
(w) Nor. Amer. Inv. Fund	$6.79
(w) Nor. Amer. Bank Fd	$11.98
(r) Olympic Cap. Fed. Inc	$8.25
(i) Opportunity Fund	$3.33
(w) Pacific Seaboard Fund	$30.08
(r) Pegasus Intern'l	$9.47
(d) Renta Fund	LF1,988
(d) Renta Capital Fund	LF3,547
(d) Rentinvest	LF957
SAFE GROUP:	
— (d) Safe Fund	$8.88
— (d) Safe Trust Fund	$12.80
— (d) Global Fund	$7.00
(w) Samurai Portfolio	SF77.80
(r) Senator Portfolio N.V.	$5.74
SEPRO:	
— (w) Sepro (N.A.V.)	$12.52
SHARE GROUP:	
— (d) Share Int'l Fund	$6.44
— (d) Share Realty	$13.53
— (w) Shareholders Excal	$6.39
— (d) Enterprise Fund	$5.41
— (d) Harbor Fund	$7.41
S.M.C. FUNDS:	
— (d) Chase Selection Fd	$9.70
— (d) Crossbow Fund	SF5.77
— (d) I.T.F.	$8.37
(w) SMH I	DM59.50
SOFID GROUPE GENEVA:	
— (r) Parfon Sw. R. Est	SF1,438.00
— (r) Securswiss	SF1,205.00
(w) Stanhope Transat. Fd	$12.05
(w) Stand & Poor Int. Fd	$183.98
(w) Star Fund	$8.09
(r) Suez Int'l Ventures Inc	$11.10
SWISS BANK CORP.:	
— (d) Japan Portfolio	SF485.00
— (d) Univ. Bond Select	SF95.25
— (d) Universal Fund	SF108.92
(r) Talent Global Fund	$12.90
(w) Tokyo Cap.HoldingsNV	$40.49
(w) Tokyo Valor	$17.12
(w) Transpacific Fund	$19.87
TYNDALL GROUP:	
+ (r) Overseas Fund	$1.62
+ (r) Do. Accumulation	$1.84
+ (r) Overseas (Sig) Ltd	$12.40
+ (r) Do. Accumulation	$15.50
UNION BANK OF SWITZERLAND:	
— (d) Amca U.S. Sh	SF50.50
— (d) Bond Invest	SF68.75
— (d) Convert-Invest	SF85.75
— (d) Eurit Europ. Sh	SF162.50
— (d) Fonsa Swiss Sh	SF118.50
— (d) Globinvest	SF92.00
— (d) Pacific-Invest	SF107.00
— (d) Rometac-Invest	SF294.50
— (d) Safit South Afr. Sh	SF388.00
— (d) Sima Swiss R. Est	SF189.50
UNION-INVESTMENT, Frankfurt:	
— (d) Atlanticfonds	DM18.55
— (d) Europafonds	DM39.89
— (d) Unifonds	DM22.82
— (d) Unirenta	DM40.56
— (d) Unispecial I	DM62.82
(w) United Cap. Inv. Fd	$3.00
(d) U.S. Trust Invest. Fd	$15.48
(w) Universal Sav. Equity	Can.$7.52
(w) Western Growth Fd	$6.14
(w) Western Hedge Fund	$1,580.65
(w) West. Proprietary N.V.	$1,749.57
(d) World Equity Grth Fd	$498.88
(w) Worldwide Securities	$39.00
(w) Worldwide Special	$3,569.46
(w) Zodiac Commod Fund	$6.71
(w) Zodiac Fund	$5.37

DM — Deutsche Mark; * — Ex-dividend; † — New; NA — Not available; BF — Belgian francs; LF — Luxemburg francs; SF — Swiss francs; + — Offer price; a — asked.

Business in Spain is Better Business through Induban

(BANCO DE FINANCIACION INDUSTRIAL S.A.)
Paseo de la Castellana, 112 - Madrid-6

Spanish drive associated with worldwide financial know-how.

BANCO DE VIZCAYA, BILBAO.
FIRST NATIONAL CITY BANK. NEW YORK.
CREDIT LYONNAIS. PARIS.
SOCIETE DE FINANCEMENT INTERNATIONAL DE LA COMPAGNIE DE SUEZ. GENEVE.
INTERNATIONAL WESTMINSTER BANK LTD., AFFILIATE TO NATIONAL WESTMINSTER BANK. LONDON.
DRESDNER BANK. FRANKFURT a.M.
HILL, SAMUEL & CO. LTD. LONDON.
BANQUE WORMS. PARIS.
BANQUE DE L'UNION EUROPEENNE. PARIS.

INDUBAN

YOUR MERCHANT BANK IN SPAIN
MADRID—BARCELONA—BILBAO—S.SEBASTIAN

American Stock Exchange Trading

(Continued from preceding page.)

—1973— High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
4⅝	1	Ill Wrld Enc		4	1⅞	1⅝	1¾+	⅛
8½	5	IMC Magnet	6	7	5⅝	5½	5½	
2 7-16	2¼	ImGrLt .10e	11	2	2⅜	2⅜	2⅜+	1-16
49⅝	35¼	Imp Oil .60	31	416	37⅝	35¾	37 +	1⅛
6	3½	InarcoCp .12	5	7	3¾	3½	3½—	⅛
11⅝	4⅝	IndianHd wt		16	5⅛	4⅞	5⅛+	⅛
20⅝	8⅛	Inexco Oil	19	108	9½	8⅞	8⅞—	¼
3⅞	1⅛	InFlight Pict		39	1⅝	1⅝	1½—	⅛
10⅞	6⅞	Instrsp Cp	9	2	7⅛	7	7—	¼
3⅞	1⅝	Instrum Sys	8	65	1⅞	1⅝	1⅝—	⅛
12½	4⅝	IntegRe .29f	6	15	5	4⅝	5 —	⅛
7⅞	3	Intrmedco	21	20	3¼	3	3¼+	¼
1¼	9-16	Intl Banknote		4	¾	11-16	11-16—	1-16
13⅝	6¼	Int Foods	7	22	7½	7	7½+	⅜
6¼	3½	InFuneral	7	10	3¾	3⅝	3⅝+	¼
14⅝	11⅛	IntGenInv		10	11⅝	11	11⅝—	⅝
14⅞	5⅛	Int Prot		25	5½	5¼	5¼	
5⅛	2	Int Stretch		49	2⅛	2	2⅛+	⅛
8⅛	2⅞	Intercole		2	3	3	3	
22¼	16	Interedu	15	5	15¾	15½	15½—	½
18	11⅛	Intersystm		2	12	12	12	
6½	2⅛	Investm Fla		16	2⅞	2⅝	2⅝—	¼
36⅝	22	InDiv A		22	24	23½	23⅞+	⅞
9⅜	5⅝	InvDivB		71	6½	6	6½+	½
8½	4	Inv Fund A	14	70	4½	3⅞	3⅞—	⅛
16⅞	12⅛	InvRIT 1.36e	14	17	13⅝	13⅛	13⅝+	⅜
10⅛	7⅛	Inv Roy .14a	14	5	7⅞	7¾	7¾—	⅛
15⅜	6⅝	Iroquois Ind	11	44	7⅛	6⅞	7 —	⅛
10⅛	4½	Irvin Indust	8	16	5⅜	4⅝	5⅛+	½
8	6⅛	ISC Ind .30	8	5	6⅛	6⅛	6⅛	
11⅝	3⅞	Itel Corp	15	102	4½	4¼	4¼—	⅛
2⅛	1	ITI Corp		6	1	1	1	

J - K

High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
6⅝	4⅛	Jaclyn .26b	5	7	4⅝	4½	4½—	⅛
10⅞	7¼	Jacobs Eng	9	1	7⅛	7⅛	7⅛—	⅛
14⅜	6⅛	Jamswy .49t	4	8	6⅛	6¼	6¼	
10	5⅝	Jeannette	9	32	5⅞	5⅝	5⅞+	⅛
24¾	14	Jervis 1.30f	5	15	14⅛	13⅞	13⅞—	⅛
5½	2	Jetronic Ind	10	49	2⅜	2¼	2¼+	⅛
31⅝	9⅝	Jewelcor	8	67	9⅝	8⅞	9¼—	⅜
37⅞	24	JohnPd .08h	34	29	28	27	27⅞+	⅝
5⅛	3⅜	JS Industris	10	10	3⅜	3½	3⅜—	⅛
11	6	K Tel Intl	7	10	5⅞	5⅜	5⅜—	⅜
6⅝	4⅛	Kaisr In .17f	8	133	4¼	4⅛	4⅛	
5⅛	2	Kalvar Inc	9	124	2⅛	2	2⅛	
6⅜	3⅜	KaneMill wt		5	4¼	4⅛	4⅛	
37½	25¼	KanebSv .86	9	2	25½	25½	25½—	⅛
34⅝	6⅛	Kauf Brd wt		118	10⅝	9¼	10⅛+	⅜
5¼	2⅞	Kavanau		8	3⅛	3	3⅛	
14⅝	8⅛	Kav Corp	17	22	9⅛	8⅞	8⅞+	⅛
4⅛	1⅝	Keaton Corp		53	1⅝	1½	1½	
10½	4½	KenwinS .32	5	44	6⅛	4⅞	5⅞—	⅜
8⅝	4	Ketchum Co	16	7	4¼	4	4⅛+	⅛
23½	12½	Kewanee .48	9	27	14⅝	14⅛	14⅝	
7	3	Key Co .20	6	99	3⅝	3¼	3¼—	⅜
6⅝	5⅛	Keystin .70e	12	1	5⅛	5⅛	5⅛—	⅛
12⅝	5⅝	Kiddern Pr	5	38	5⅞	5⅝	5⅝—	⅜
1⅝	1	Kin Ark Crp		20	1⅛	1	1⅛	
25½	16¾	KingRd .09e	11	7	16⅞	16⅝	16⅝—	¼
37½	32¼	KingLaf 1.60	10	96	33¾	33½	33¾+	1
27⅛	16¼	Kirbylnd .44	4	8	16¾	16⅝	16⅝—	⅜
10⅝	4	Kit Mfg	7	26	4¼	4	4⅛—	⅛
5¼	2¾	KleerVu Ind	26	10	2⅞	2⅞	2⅞—	⅛
16⅝	7⅝	Kleinerts		13	8⅝	8⅛	8¼+	⅛
10½	8¼	Klikiok .50	6	2	8¼	8¼	8¼	
27⅞	15⅛	Knicker Toy	7	6	16⅞	16½	16⅜+	⅛
23	13⅝	Kolmorg .40	10	2	14	14	14 —	⅛
21⅛	10½	KuhnStr .30	6	7	10⅞	10⅛	10⅛—	½

L

High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
3⅝	2	LaBarge		16	2	2	2	
30⅞	8⅛	Lafay Radio	5	184	8½	8⅛	8¼—	⅛
4½	2⅛	Lake Shore	337	39	3⅝	3⅜	3⅜—	⅛
12⅛	6½	LaMaur .36	7	22	6½	6¼	6¼	
8½	5	Lane W .41t	7	2	5⅛	5⅛	5⅛	
6½	4⅝	LaPointe .28	3	5	4⅝	4½	4½—	⅛
1⅞	¾	LaTour Bck		12	1	1	1	
3⅝	1⅜	Lndmrk Ld	29	45	2	1⅜	1⅜—	⅛
6	3⅛	Laneco Inc	10	1	3⅛	3⅛	3⅛+	¼
16⅞	12½	LarwR 1.22a	9	35	12⅞	12⅝	12⅝—	⅛
1⅞	⅜	LarwinR wt		11	⅜	⅜	⅜	
38	13⅝	LCA Corp	8	49	14⅛	13⅝	14	
11⅛	1⅜	LCA Cp wt		61	2⅛	1⅞	2⅛	
14⅝	6½	LaGran .08e	9	20	7⅜	7¼	7⅜+	⅛
20	11½	Lee Ronl .24	10	2	11⅞	11½	11⅞	
9⅞	6	Leader Intl		10	8⅛	7¾	7¾	
8½	4⅛	Leadr Hous	5	46	4⅝	4⅝	4⅝—	⅛
5½	1⅝	Leasc Co wt		250	2	1⅞	1⅞	
8⅝	4⅝	Leath Co .44	5	4	9⅛	9⅛	9⅛+	⅛
25	13¼	Lee Entr .30	9	14	13⅝	13	13 —	⅜
7¼	5⅛	Lee Natl	22	51	5½	5⅛	5⅛—	⅛
7⅜	4⅜	Lehigh Pres	6	42	5	4⅞	4⅞+	⅛
20½	10	Leigh Pr .40	6	80	10⅞	10⅛	10⅝—	½
10⅝	6	Leisure Tec	4	11	6⅛	6⅛	6⅛	
55½	35⅝	LernerSt .94	7	35	37⅛	37	37⅛+	⅛
18⅝	9¼	LesFay .32b	4	20	10¼	9½	9½—	⅛
10⅛	9⅛	LewisBF .20	8	8	9⅛	9⅛	9⅛—	⅛
3⅝	1⅝	Liberty Fab		9	1⅞	1⅝	1⅞+	⅛
4⅝	1⅞	Librty Leas		9	1⅞	1⅞	1⅞+	⅛
9⅛	4⅝	WilliAnn .20r	6	76	5⅛	4¾	5⅛+	⅛
4⅝	2⅛	Lincoln Am		90	2⅝	2⅝	2⅝+	⅛
22	12½	Lloyds Elec	5	10	13	12½	12½—	1
2⅝	2	Lodge S .05e	106	18	2⅛	2	2⅛+	⅛
13⅝	7⅛	Wohmn .32a	7	2	7	7	7 —	⅛
19⅝	6⅛	LoewThe wt		265	7⅛	6½	6⅝—	⅜
4⅛	2	Logistic Ind	9	40	2⅛	2	2⅛+	⅛
12½	10¼	LaGenSv .60	8	3	10	10	10 —	⅛
5⅝	3⅛	LSB In .46t	7	13	4	3⅝	3⅞	
4	2½	LTVCorp wt		144	2⅝	2⅝	2⅝—	⅛
10⅝	3⅛	Luby Corp	10	9	3⅝	3⅛	3⅛	
9	3⅝	Lundy Elec	7	11	4⅛	3⅞	4⅛+	⅛
3⅝	1⅞	Lynch Corp		7	1⅞	1⅞	1⅞—	⅛

M

High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
2⅝	1⅛	Macro Chat		106	1⅝	1	1⅛	
1⅝	1	Mallry Ran		34	1	1	1	
8	3	MarnMrt .22		42	3¼	3	3⅛+	⅛
11	6⅛	Mansf T .50	6	37	6⅜	6⅛	6⅜+	⅛
15⅜	7⅝	Marinduque	10	15	10⅛	13⅝	13⅝	
10⅝	3⅛	Mark Contrl		19	3⅝	4¼	4⅛—	⅛
4⅝	3⅛	Marlene Ind	9	34	3⅜	3⅛	3⅛—	⅛
9⅛	5⅛	Marshall Fd	3	11	5½	5⅜	5⅜—	½
9½	4⅛	Marshal Ind	8	36	4⅝	4½	4½	
13½	7	Masland .40	8	12	7¾	7½	7¼+	⅛
22¼	7¾	Masneiln .30	5	10	9⅛	8⅛	8¼+	⅛
7⅞	3⅝	Masters Inc	4	4	3⅝	3⅝	3⅝—	⅛
13⅛	9⅝	MaterR .10e	15	4	9⅛	9⅛	9⅛—	⅛
10⅞	4⅜	MaulBro .20	10	7	4⅝	4⅜	4⅜—	⅛
10⅛	7⅛	McCro wt n		43	9	8	8 —	2¼
16½	6	McCull Oil	6	282	7	6⅝	6⅝	
19⅝	13⅝	McDonh .40	4	25	14⅝	14¼	14¼—	⅛
8⅝	3⅝	McKeon Cn	4	36	3⅛	2⅞	3⅛+	⅛
15⅛	10⅝	Means FW 1	8	18	12⅛	11⅞	12⅛+	⅛
16⅛	9	Medalst .28	6	6	9⅛	9⅛	9⅛+	⅛
5¼	2⅝	Medaln Lels	7	13	2⅛	2	2 —	⅛
10⅝	3⅝	Medco Jwly	3	33	3⅞	3⅝	3¼+	⅛
13	5½	Medenco .08	7	4	5⅝	5⅝	5⅝	
43½	32½	MediaGn .54	13	4	33¾	32¾	37¼—	¼
7¾	2⅛	Mego Intl In		24	2⅜	2	2⅛—	⅛
21	10½	MEM Co .64	5	20	11½	10⅞	11¼+	¼
10⅝	8⅝	Mercant Ind	7	2	9	9	9	
5⅛	2⅞	Meridian In	25	5	3½	3¼	3½+	¼
14½	7¼	MerleN .20a	6	24	8½	8¼	8¼	
8⅞	3⅞	Metrocare	4	53	4¼	3⅞	3¾—	½
11⅝	3½	Metro Grig	8	75	5	4⅞	4⅞—	⅛
5¼	3⅛	Mich Genl	4	18	3⅛	3⅛	3⅛—	⅛
4⅞	3	MichSug .70	37	4	3⅝	3⅝	3⅝—	⅛
3⅝	2⅞	Mich S pf.24		2	3⅛	3	3⅛+	⅛
33⅝	19¼	Microwave	14	25	19½	19⅛	19⅛+	¼
17⅜	10½	Midld C .30b	4	5	10¾	10¼	10¼—	⅛
10⅞	7⅛	Midld Glass	6	3	7⅝	7½	7½—	⅛
13⅞	9⅝	MidRub .24e	6	7	10	10	10 +	⅛
19	12½	MidwFin .36	10	77	13⅛	12⅝	13 +	⅜
25⅝	16⅛	Milgo Elect	9	94	17⅛	16⅝	16⅞+	½
14⅝	8⅝	Miller H	4	4	8⅝	8⅝	8⅝—	⅛
12⅝	8	MillOnx .38t	5	9	8⅛	8⅛	8⅛+	¼
37⅝	20¼	Mil Roy .10e	14	3	21⅜	21⅜	21⅜+	⅛
20	15¼	Micro Al .96	8	25	16⅛	15⅝	16⅛+	⅛
19⅛	12⅝	MoBeef Pkr	4	12	13⅞	12⅝	12⅝—	½
6⅝	4⅛	MoKanTx cf		18	4⅛	3⅞	3⅞—	⅛
41¼	18⅝	Mitchell En	16	9	19½	18⅞	19⅛+	⅜
4⅛	2⅝	Mite Corp	8	39	3	2⅞	2⅞	
10⅝	3⅛	MoAmCo Cp	4	16	3⅝	3½	3½—	¼
18⅝	9⅛	MobHom .20	7	345	9⅝	9⅛	9¼	
8⅝	6	Modern Md	5	9	6	5⅝	5⅝—	⅛
9⅝	6⅝	Mlybden wt		11	7⅛	7⅛	7⅛	
12	6⅝	Moog Inc	6	22	7⅞	7⅝	7⅝—	⅛
6½	3⅝	Morton S .32	5	8	3⅝	3⅝	3⅝—	⅛
3⅛	2	Mouldings		26	2	2	2 —	⅛
1⅞	1⅛	Movielab		7	1⅛	1⅛	1⅛	
12⅝	8⅝	MPB Cp .32	5	6	8⅞	8⅝	8⅝+	⅛
5⅝	2½	MPS Intl Cp	24	43	3⅛	2¾	3⅛+	⅛
18⅝	10	Multi Amp	12	3	10⅛	10	10	

N

High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
5	3	Napco Ind	6	88	3⅝	3	3	
7⅝	4¼	Narda Micr	5	6	4⅝	4⅜	4⅝+	⅛
5⅝	3⅛	Nar Alfalfa	9	8	3⅛	3⅛	3⅛—	⅛
2⅝	1	NatBellas H	16	13	1⅛	1⅛	1⅛	
16¾	8⅝	N Distr .10e	7	14	8¼	8	8 —	⅛
21⅞	12¼	Nat Gen wt		24	17⅞	16⅞	17⅛+	¼
7⅛	3¾	Nat Gn wt n		35	5	4⅞	4⅞	
4⅝	2⅝	NatHlth Ent	9	61	2⅝	2⅛	2⅛+	⅛
1⅜	⅜	Natind wt		76	⅜	9-16	9-16—	1-16
16⅝	5⅝	NKinney Cp	7	10	6⅛	6⅛	6⅛—	⅛
22½	9½	NMedEn .10	7	85	10½	9½	10½+	½
24¼	9⅛	Nat Paragn	7	41	9⅝	9½	9⅝+	⅛
8⅛	5	Nat Silv .20e	4	1	4⅞	4⅞	4⅞—	⅛
4	1⅝	Nat System	16	13	2	1⅞	1⅞	
10	7	NatlnwH .20	7	7	7¼	7¼	7¼	
11⅛	7½	Neisner .20		2	7⅝	7⅝	7⅝—	⅛
6½	3	NeifDon .35t	36	9	3⅝	3¼	3¼	
10½	4⅝	NelsonL .53t	6	5	5	4⅞	4⅞+	⅛
2¼	1½	Nestle LeM	19	21	1⅞	1⅝	1⅝	
48⅝	25¾	NEng Nuclr	18	15	27⅛	26⅛	27⅛+	1
6⅝	4½	NHamp Ball	9	23	5	4⅝	4⅞+	⅛
1⅝	⅜	Newldria M	43	37	1	⅞	⅞	
24¼	15⅝	NMexA .84t	42	9	16½	15⅞	16⅛+	⅜
4	2¼	Newpark Rs	11	36	2¼	2¼	2¼	
16⅞	8½	N Proc .35e	11	57	8⅞	8½	8½—	⅛
15½	12	NYTimes .60	9	36	12⅛	11⅞	11⅞—	⅛
8⅝	5	NiagFS .20a	4	10	5	5	5	
6⅝	3⅝	Nichols SE	5	3	4	3⅝	4 +	¼
22⅞	19	NJBPI 2.01e	9	5	19⅝	19½	19⅝	
12¼	7	Noel Indust	6	6	7⅝	7⅛	7⅛—	¼
26⅝	22⅝	Norf So Ry	89	27	23⅝	22⅞	23¼+	⅜
6⅝	2⅞	Norlek Inc	15	40	2⅞	2⅝	2⅝—	⅛
5½	2⅝	NorAm Dev		23	2⅝	2⅝	2⅝	
5¼	2	NoAmMt wt		4	2	2	2	
15¼	9	NorAm Roy	12	30	10	9⅞	9⅞	
8⅝	5⅝	NorCda Oils	18	66	6⅝	6⅛	6⅝+	⅜
29⅝	17¼	NNGMob w t		122	18⅝	17¼	17¾+	½
7¼	5¼	Novo Corp	5	7	5¼	5⅛	5⅛—	⅛
9⅝	4⅛	Nuclear Dat		32	4⅛	4	4 —	⅛
26⅞	13½	NumacO Gs	23	19	13⅞	13⅛	13⅞+	⅛

O

High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
7¼	4⅝	OEA Inc	5	5	4¾	4⅝	4⅝—	⅛
42⅝	22⅛	Offshore Co	10	40	22⅝	22½	22½—	⅜
5⅝	3⅞	Ohio Art .20	12	22	4¼	4⅛	4¼+	⅛
20	11½	Oh Sealy .20	13	7	12	12	12 +	⅛
7⅛	3⅝	Olla Ind	4	2	4	3⅞	3⅞—	⅛
1⅝	15-16	OmgLTV wt		6	1	15-16	1 +	⅛
42⅝	18⅝	OnanCp .20e	7	8	18⅝	18⅛	18⅛	
77	55¼	OOkep 4.91e	10	z100	65½	65⅛	65⅛+	⅜
28⅝	9⅛	OpenRd Ind	6	19	11⅝	11⅛	11⅛+	⅛
19⅞	12⅝	OriolHo .10h	6	17	12½	11⅞	12 —	⅛
2⅞	1⅝	Ormand Ind	43	12	1⅝	1⅝	1⅝+	⅛
21	11⅛	Outdr Sprt 1	9	17	12	11⅝	12 +	⅛
20⅞	13⅝	OverhDr .32	9	1	13½	13½	13½	
41	30½	Over Sh .10e	12	69	32	31⅛	32⅛+	1⅛
2⅛	1⅛	Oxford Elec		25	1⅛	1	1 —	⅛
7⅛	5⅝	OxfdEl pf.56		z100	6	6	6	
11⅝	5⅝	OxfdFst .20r	16	1	6⅝	6½	6⅝+	⅛
6⅝	4	Ozark Airlin	13	115	4⅛	4⅛	4⅛+	⅛

P - Q

High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
2¼	1⅛	P&F Indust		99	1⅜	1	1 —	⅛
3½	1⅞	PacCst Prp		18	2	1⅞	2 +	⅛
22⅞	20⅝	PGE6pf 1.50		7	20⅝	20⅝	20⅝—	⅜
20	18½	PGE pf 1.37		2	18⅝	18⅝	18¾+	⅛
17⅝	16⅞	PGRd pf1.25		1	17⅛	17⅛	17⅛+	⅛
17⅝	16¾	PG pfA 1.25		12	17½	17½	17½+	¼
17	16	PG 4.8pf1.20		2	16	16	16	
16	15⅛	PG 4.5pf1.12		1	15½	15½	15½	
31¾	29½	PG 9.2pf2.32		3	30⅝	30⅝	30⅝+	⅛
28⅝	27	PG 8.1pf2.04		1	27⅝	27⅝	27⅝—	⅛
30¾	29½	PGE 9pf2.25		2	29⅝	29½	29⅝+	⅛
27½	25½	PG 7.8pf1.96		2	26⅝	26⅝	26⅝	
27¾	27	PGE 8pf 2		3	27⅝	27⅝	27⅝	
8⅞	6⅝	P Holdg .34	8	11	7⅝	7⅝	7⅝+	⅛
66⅝	61⅝	PacLt pf4.75		z50	65	65	65 +	1½
61½	55	PacLt pf4.36		z820	59⅞	59	59⅞+	1⅞
16⅛	14¾	PNWTel 1.04	10	5	15	15	15	
68½	63¾	Pac PL pf 5		z150	68	66	66 —	1
19	10¼	PacSv L .28	4	133	11	10½	10⅞—	¼
18⅝	10¼	Pall Corp	15	79	10½	9⅞	10 —	¼
9	4	PalomF .10a	4	7	4⅝	4¼	4¼	
18⅛	14¾	PalomM 1.64e	8	11	15¼	15¼	15¼	
2½	1⅛	PalmrMl wt		8	1¼	1⅛	1¼+	⅛
13⅛	5½	Pandl Bradf	20	4	8½	8⅝	8⅝+	⅛
3⅝	2	Pantasote	32	3	2⅛	2⅝	2⅝	
7¼	3⅝	ParaPkg .20	5	15	4	3⅞	3⅞—	⅛
7¼	5⅝	Park Ch .30	7	2	5⅝	5⅝	5⅝	
8	5½	ParkEle .41t	10	100	5½	5¼	5⅜—	⅛
6⅝	3	Parklan Hos	5	4	2⅛	2⅛	2⅛	
13	4½	Parkwy Dis	6	3	5	4⅝	4⅝—	⅛
28	16⅞	Parsons .33e	19	39	26¼	25½	26¼+	1½
6½	3½	Pat Fash .24	4	5	3⅛	3½	3½	
21⅝	11¼	Patagonl Cp	7	4	12¼	12	12¼+	⅛
5⅛	3⅛	PatPar Pap		1	3½	3½	3½—	⅛
12⅝	6⅜	PatoCG .20e	17	34	11	10½	10⅝—	⅛
4⅞	3⅝	Pamcor Inc	12	1	3⅞	3⅞	3⅞—	⅛
12⅝	9⅝	PenEng .60a	6	16	10⅝	10	10 —	⅛
13½	11⅝	PennRIEst 1	9	25	11⅝	11½	11⅝+	⅛
23	17	PenTra .7 a	8	2	17	17	17	
5	2	Penob Shoe		2	1⅞	1⅞	1⅞—	⅛
1⅞	13-16	Pentron Ind	23	20	1	15-16	15-16	
29½	20	PepBoys 1	6	5	20⅛	20	20 —	⅛
13⅛	7¼	PepCom .40	6	14	8⅛	7⅝	7⅝+	⅛
23⅝	16⅛	PEPI Inc	9	22	16½	16¼	16½	
6½	4½	Perini .20e	4	21	5	4⅞	5	
9⅞	5½	Permaner	22	22	5⅞	5⅝	5⅞+	
4⅝	3⅝	Phil LD .52r	4	77	4⅝	4¼	4¼	
4⅛	2¼	Phoenix Sil		46	2½	2¼	2⅜	
8⅞	5	Pic n Pay St	9	23	5¼	5	5⅛	
9½	5	Piedind .24	4	25	4⅞	4¾	4¾—	¼
9¼	7⅝	Pioner Plas	10	9	7⅝	7⅝	7⅝—	⅛
5⅛	2⅝	Pioneer Sys	7	7	2⅝	2⅝	2⅝—	⅛
7⅝	4⅞	Pioneer Tex	7	55	5¼	5	5⅛+	⅛
61⅝	29⅝	PitDMo 1.20	8	48	29	26	29 —	1
45⅞	35	Pittway .60b	15	5	35⅛	35	35⅛+	⅛
21⅝	9	PizzaCp Am	14	5	10	9⅝	9⅞+	¼
16⅞	4⅛	Plant Ind	13	24	4⅞	4½	4½—	⅜
36⅛	18½	Plantrnics	10	22	19	17¾	17¾—	1
3⅛	1⅛	Plaza Group	7	13	1⅜	1⅛	1⅜+	⅛
8⅛	4½	PlyGem .23t	5	25	4⅝	4½	4⅝—	⅛
26½	21	PNBM 2.13e	9	12	21¼	21	21¼+	⅛
6⅛	1⅝	PNB MR wt		22	2⅛	2	2 —	⅛
15½	12⅝	PnuScal .72	9	2	14½	14¼	14½—	⅛
5⅝	3¼	Pneumo Dy		117	3⅝	2⅝	2⅝—	⅛
5½	2⅜	Poloron Pd		24	2⅝	2½	2½—	⅛
15	9⅛	Polychr .65t	7	16	9⅝	9	9⅝+	½
9½	6	Polymr .45t	11	z600	8	8	8 —	⅛
8⅞	3½	Potter Inst		111	4⅛	3½	4⅛+	⅜
13⅝	6⅛	Prairie Oil	22	6	6¼	6⅛	6⅛—	⅛
16⅛	13⅛	Pratt Lmb 1	8	2	13⅝	13⅛	13⅛	
5⅝	3⅞	Pratt Rd .20	7	17	3⅞	3¾	3⅞	
9½	8⅝	PrattR pf.66		3	8⅝	8⅝	8⅝	
11⅛	5⅞	Prel Corp	4	22	6	5⅞	5⅞—	⅛
33½	16⅝	PrenHall .84	11	92	20	19⅛	20 +	½
13⅝	11⅝	PresRIA .84	46	1	11½	11½	11½—	⅛
13⅞	11⅝	PresRl B .84	44	18	11⅝	11	11 —	⅝
13⅞	5½	Presley Cos	3	31	5⅞	5⅝	5⅝—	⅛
5⅝	2⅝	Price Caplt		3	2½	2⅜	2⅜	
15⅝	6½	Prime Equit	7	28	7¾	7½	7¾+	⅜
24⅝	16½	Proler Stl 1	8	7	16⅝	16½	16½—	⅜
10⅝	9⅝	ProvGas .72	5	5	10¼	10¼	10¼+	¼
3⅝	2¼	PrdRlE .24a	15	22	2½	2⅜	2⅜	
3⅝	2½	Prud Fund		2	2⅝	2½	2⅝+	⅛
12¼	5⅞	PSA Inc wt		11	6⅛	6	6	
7⅝	3⅞	Pulte Hmes	5	11	4⅝	4½	4⅝+	¼
10⅞	5⅝	PuntaGrd Is	5	20	5⅞	5⅝	5⅝—	⅛
17⅝	6⅛	PuritFsh .28	4	43	6½	6⅛	6¼—	⅛
19⅛	10	PutnmsS .36	6	22	11⅜	10⅞	11⅛+	1

R

High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
15½	12½	Ranchrs Ex	26	17	13⅜	13¼	13⅜	
35½	23⅝	RangrO Can	76	23	26	25¼	26 +	½
6⅝	4⅛	RapdAm wt		29	4¾	4⅝	4⅝—	⅛
7	4½	Rath Pack		16	5⅛	5	5 —	⅛
7	4½	Ray Resrcs	12	5	4½	4½	4½—	⅛
10⅝	7	RaymPr .40	7	14	7	6⅝	6⅞—	⅜
10⅝	5	RB Indust	7	56	5⅝	5⅛	5⅝	
5½	3⅛	Reading Ind		20	3⅝	3¼	3⅛—	½
19⅝	15⅝	RealEst 1.40	12	28	16	15⅞	16 +	¼
15½	12⅝	RltlnT 1.45e	13	6	14	13⅝	14	
23½	19¼	Rlt RT 2.14e	10	7	20⅞	20⅝	20⅝—	⅛
27⅝	17½	Recrion Crp	5	25	18⅝	18⅛	18¾+	⅜
3⅛	1⅝	Reeves Telc	9	20	1⅝	1⅝	1⅝	
17¼	9¼	RefrigT .12e	7	5	9½	9½	9½—	¼
9½	8⅛	RelliFd .39e		6	8	7⅝	7⅝—	¼
12	10	Rem Ar .80	9	5	10⅝	10⅝	10⅝	
2	⅞	RepMtIn wt		43	1	1	1	
51	30½	RepNat NY	7	39	31⅜	31	31 —	1
68⅝	48⅝	ReschCtl .08	37	80	51	50⅛	50⅛+	⅜
11⅝	5⅝	Reserve OG	77	139	6⅝	6	6½+	½
9⅝	6	Resistfix .20	8	6	6¼	6⅛	6⅛	
4⅝	1⅝	Resrtsintl A	17	74	2⅝	2⅛	2¼+	¼
4⅝	2	Rest Assoc		25	2¼	2⅛	2⅛	
8¼	2⅝	Rex Nor .14t	4	11	3	2⅝	2⅝—	¼
9⅝	5	RH Med Svc	5	4	6⅛	6	6⅛	
13⅞	4⅞	Riblet Prod	3	39	5⅝	5⅜	5⅝+	⅜
5½	3⅝	Richford In		5	3⅝	3⅝	3⅝—	⅛
6½	2	Richton .20	6	50	3½	3½	3½+	⅛
8⅝	6¼	RicoArg Mn		2	7⅛	7⅛	7⅛+	¼
2½	1	Riker Maxs		35	1⅛	1	1	
1⅝	½	Riker Mx pf		13	⅝	⅝	⅝	
20	7⅛	Riley Co	10	29	8⅝	8¼	8⅝+	¼
29	20⅝	RioAlgm .40	15	1	26⅛	26⅛	26⅛	
18⅝	10½	RisdonM .36	6	18	10¼	9⅝	9⅝—	⅜
10	6¼	RittFin .20b	9	24	7	6½	7 +	½
15⅞	7	Robino Lad	4	26	7⅞	7¼	7⅞+	⅛
32½	19¼	Robintech	18	123	21⅞	19¾	20⅝+	1⅛
6⅛	3⅝	Roblin Ind	3	24	3⅝	3⅝	3⅝+	⅛
14⅝	10½	Rockway .80	6	6	10½	10½	10½	
3	1⅛	Rockw Cmp	10	87	1⅛	1⅛	1⅛	
25	17	Rogers Corp	23	1	17⅝	17⅝	17⅝+	⅛
8⅛	4⅝	Roland Intl	4	3	4⅝	4¼	4⅝—	¼
13¼	5⅛	Rollins Intl	8	81	6¼	5¼	6¼+	¼
6⅛	1⅛	Ronco Telep	5	32	1⅝	1⅛	1⅜+	⅛
10⅝	5½	Rossmor Cp	4	3	5½	5¼	5¼—	⅛
4⅝	1	Rossmor wt		27	1½	1⅛	1½+	⅛
26½	16⅝	Rowan .14	13	12	18¼	18	18	
12⅞	6⅞	Rowind .60t	10	3	7	7	7 +	⅛
9⅛	6⅝	Royal Amer	64	11	9⅛	9	9	
3⅞	2⅝	RoyBus .32r	5	6	3⅛	3	3⅛+	⅛
6	3⅛	RoyBch Col	3	10	3⅛	3	3 —	⅛
8⅝	3½	RPS Prod		6	3½	3⅛	3⅛—	¼
2⅛	1⅛	RSC Indust	12	19	1½	1½	1½	
4⅝	2⅞	Ruddick Co	7	3	3⅛	3	3	
7	5½	Rudick pf.56		10	5⅝	5⅝	5⅝—	⅛
3⅝	1⅝	Rusco Ind	16	94	1⅞	1⅝	1⅝+	¼
4⅛	2¼	Russeks Inc	4	12	2⅝	2⅝	2⅝	
15⅛	10⅝	Russl Co. .40	5	8	11	10¾	11 +	½
3⅜	14	Rust Cff .40	7	6	14⅞	14⅝	14⅝+	¼
29¾	13½	Ryan H .05e	13	12	17¾	17	17¾	
31⅞	18⅝	Rydr Sys wt		1	18⅞	18⅞	18⅞—	¼
7⅝	2⅞	Ryersn Hay		41	2⅞	2⅝	2⅝—	⅜

S

High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
43⅝	27⅝	SabRoy .44b	18	6	29¾	29¾	29¾—	¼
5⅝	2¾	SaffranSy A	3	4	3⅛	3	3	
21⅝	12¼	StJohnsT .62	4	5	12⅞	12⅝	12⅝—	⅛
8⅞	6	Salem Corp	32	16	6⅝	5⅞	6⅛—	¼
39⅝	18¼	Sambo Rest	26	172	19⅝	18⅛	18⅝—	½
8	6⅝	S Carlo .85r	6	3	7⅝	7⅝	7⅝—	⅛
119	115	SDoo pf9.84		1	117⅞	117⅞	117⅞	
14½	12⅝	SDie G pf 1		4	14	14	14 +	⅜
7¼	2⅝	Sanllas .12	15	55	3⅜	3⅛	3⅛—	⅛
5⅝	2½	Sargent Ind		33	2⅝	2⅝	2⅝	
7¼	5⅛	Saturn Airw	4	4	5	5	5 —	⅛
17⅛	9⅝	Saundr L .10	6	30	10	9⅝	9⅝+	¼
7	4½	Savoy Ind		19	4⅞	4⅝	4⅝	
9⅝	7¼	Scherut .10e	5	17	7⅝	7½	7⅝—	¼
4⅛	2½	Scl Mgt .08e	7	11	2⅝	2⅝	2⅝+	⅛
15⅝	8	Scient Atlan	12	8	8⅝	8⅛	8⅝+	⅜
10	8	Scope Ind		7	8⅝	8⅛	8⅛	
8⅜	1⅝	Scottex Cp		31	2⅛	1⅞	2⅛+	⅜
25⅝	14⅛	ScottyHo .05	17	1831	17	13⅞	14¼—	2⅞
19¼	14⅝	Scurry Rain	75	28	15⅛	14⅝	15⅛+	½
9	7½	SbdAlMll .30	4	1	7½	7½	7½	
22	11½	Sea Contain	8	36	14⅛	13½	13⅝	
4⅝	2⅝	Sealectr Cp	9	13	2⅝	2½	2⅝+	⅛
9⅞	6⅛	Searsind .44	6	1	6⅞	6⅞	6⅞—	⅛
10	5⅝	Season All	8	20	6⅛	5⅝	5⅝—	⅛
15⅛	7⅝	SecMt 1.16e	7	51	8⅝	8¼	8½—	⅛
2⅛	⅜	SecMt In wt		35	⅜	⅜	⅜—	1-16
15⅝	5⅛	Sec Plastics	5	75	5⅝	5⅛	5⅛—	⅛
12½	6⅝	Selas Cp .27	10	28	6½	6	6½—	⅛
7⅝	3⅝	Seligm Asso	3	7	3⅝	3⅝	3⅝	
14⅝	9	Selig Ltz .40	4	4	9⅝	9¼	9⅝+	¼
23½	10¼	Semtec .48t	8	9	10⅝	10⅛	10¼+	¼
1⅝	⅜	Sequoyah In		68	½	⅜	⅜—	⅛
14⅝	6¼	Service Cp 1	7	65	7	6½	7 +	⅛
11⅛	7	Servisco .30	5	3	7	6⅞	7 +	⅛
6⅝	4	Servo Corp	8	2	4¼	4⅛	4⅛	
14⅝	9⅛	Servotr .10r	7	6	9⅝	9⅝	9⅝—	⅛
8⅝	5½	SGL Ind .45t	7	1	5⅝	5⅝	5⅝+	¼
3½	1⅝	Shaer Shoe	20	3	2⅛	2	2	
24½	11½	Shawin .27h	7	16	11½	11⅛	11⅛—	⅜
12⅝	6⅝	ShelfrR .05e	5	13	7	6¾	6¾—	⅛
13⅛	8⅝	ShndCp .71t	5	7	10	9½	9⅝	
21¼	10	Shnandh Oil	20	32	10⅝	10	10⅛—	½
35	15	Sherwd Med	9	5	15⅝	15⅝	15⅝+	¼
6½	4⅛	Shopwll .26e	11	18	4⅛	4	4 —	⅛
13	5⅛	Shu'mTr En	7	3	5⅝	5½	5½—	⅛
10¼	8⅝	SierrPac .12	4	6	8¼	8¼	8¼	
14⅝	10⅜	Sierracin Cp	21	8	10⅞	10⅛	10⅛—	⅜
11⅝	9	Sifco Ind .24	10	1	9⅝	9⅝	9⅝+	¼
9⅛	5½	Sigma Inst	5	16	5¼	5⅛	5⅛—	⅛
18½	10½	SignalCp .40	7	x8	10¾	10⅝	10¾+	⅜
18⅝	7⅝	SikesCp .20	9	24	9	8½	8⅝—	¼
5	3⅝	Simc St .20b	8	10	3¼	3½	3½—	¼
8	6⅝	Simkins .50	9	3	7	6⅝	7 —	⅛
9	5⅛	Simplex Ind	6	7	5¼	5¼	5¼	
18⅝	17⅛	Simplex Wir		4	17	17	17	
3⅛	2¼	Sitkin SmRt	12	2	2⅝	2¼	2¼	
17⅝	9⅝	SkyCity Strs	8	16	10¼	9⅝	9⅝+	⅛
4⅝	2½	SMDInd .58t	6	5	2½	2½	2⅝—	⅛
11⅛	3⅝	Solitron .06		163	4⅛	3⅝	3⅝+	¼
14⅝	8⅛	Sonder Brdc	6	15	8⅝	8½	8½	
38½	13⅝	Sounden .40	6	44	15	13⅞	14 +	⅜
25⅝	23	SCEO pf1.56		z50	23½	23⅛	23¼+	¼
105⅝	103	SCE pf7.58		1	104	104	104	
20⅞	19⅞	SC 5.8pf 1.45		11	19⅞	19⅞	19⅞	
17	16	SC 4.7pfs1.19		4	16½	16⅝	16½+	¼
15⅝	14⅛	SC 4.3pf 1.08		11	14⅝	14¼	14⅝+	⅛
15⅛	14⅛	SC 4.2pf 1.06		13	14¼	14⅛	14⅛+	⅛
14⅝	13⅝	SC 4.0pf 1.02		1	14⅛	14⅛	14⅛—	⅛
64⅝	46¼	Sou Roy .20	29	x5	50½	50¼	50½+	1⅝
39⅞	32⅛	Swstinv .70a	12	1	32⅛	32⅛	32⅛—	¼
24⅝	9¼	Specity Rest	7	13	10⅝	10	10⅝+	⅜
7⅝	5¼	Spector Ind	9	13	5¼	5⅛	5⅛	
10	7½	Spectra .24	6	10	8⅛	8	8⅛+	⅛
7⅝	3⅝	Spectro .18b	6	5	4⅝	4⅛	4⅛+	⅛
7	3½	SpedOP .19t	48	2	4	3⅞	4 +	⅛
8⅛	4⅝	Speizmn Ind	3	22	4⅞	4½	4½—	⅜
9⅛	4⅝	Spencer .32t	4	12	5	4⅞	4⅞—	¼
12⅝	8⅛	Splentex .68	5	8	8⅞	8⅝	8⅝—	⅜
14⅝	8	SSP Ind .22r	5	72	8	7⅝	8	
18	12⅛	StdAllian .80	5	5	12⅛	12⅛	12⅛+	⅛
17⅝	14⅛	StdCoose .90	6	6	14⅝	14⅝	14⅝	
5	2⅝	Std Dredge		5	3	3	3 +	⅛
25⅛	9	StdMolA .42	7	20	10⅛	10	10⅛—	⅛
3⅝	2⅛	StdPac Corp	7	4	2⅛	2⅛	2⅛—	⅛
33⅜	22⅛	St Shrs 1.63t		9	22⅞	22⅝	22⅝—	⅜
7	4⅝	StanlyA .40t	19	4	5¼	5⅛	5¼+	⅛
4⅞	3½	Stardust Inc	12	3	3½	3½	3½	
17⅝	8	StarSmk .60	6	4	8⅝	8¼	8¼—	⅛
15⅛	8¼	StarrtHo .20	6	11	8⅛	7⅝	7⅝—	⅛
9½	8⅛	Stale S&L	4	5	8	7⅝	7⅝—	½
24¾	11	Statham Ins	10	68	11⅝	11	11¼	
5⅝	3¼	Steimer Inc	10	5	3⅝	3⅝	3⅝—	⅛
12⅝	5⅝	Steiber Ind	8	56	6⅛	5⅞	6⅛+	⅜
31⅝	17⅞	Stepn Ch .28	12	5	18⅝	18½	18⅝+	⅛
3⅛	1	Sterl Electr		35	1⅝	1⅛	1⅛+	⅛
5½	2⅝	Sterl Extru	9	4	2⅝	2⅝	2⅝	
5½	3⅝	SterlPre .28t	6	119	3⅝	3½	3⅝—	⅛
15⅞	7	Sterndent	6	22	8⅛	7⅞	7⅞+	⅛
47½	32	Sterrco A	34	66	34⅛	34	34 —	⅛
7⅝	3⅝	Stevcoknit	4	33	3⅞	3⅝	3⅝—	⅛
20⅛	13¼	StopShop .90	7	9	14⅝	14⅝	14⅝+	⅛
18⅝	9⅝	STP Cp .60	7	47	10	9⅝	9⅝	
5½	3⅝	Struth Wells	35	14	3⅝	3⅝	3⅝—	⅛
2⅛	1¼	Summit Org	3	16	1⅝	1¼	1⅝	
8⅛	4⅛	SunCityl .25	6	5	4⅛	4⅛	4⅛	
22	16½	Sun Elec .40	13	11	16⅞	16⅝	16⅞—	¼
9⅝	5	Sunair .12e	6	16	5⅝	5½	5½	
7	5⅛	SupFdSv .20	6	2	5⅝	5⅝	5⅝	
3 5-16	2 9-16	Supercr .10e	6	5	2¾	2⅝	2⅝—	⅛
17⅛	9½	Sup Surg Mf	9	10	10⅛	9⅝	9⅝—	⅜
29⅝	16⅝	Superscop	6	64	20⅝	19⅞	20⅝+	⅞
2⅝	1	Supronics		7	1	1	1	
9	3⅞	Susquhana		32	4	3⅞	4 +	⅛
12⅞	9⅝	Susqu pf.50k		9	9⅞	9⅞	9⅞	
2⅝	1	SufrMtg wt		11	1⅛	1	1	
8⅞	2⅞	Synalloy	7	29	3¼	3⅛	3⅛—	⅛
87⅝	46⅛	Syntex .40	22	450	66⅞	64	64⅞+	⅝
8⅝	2½	System Eng	13	70	2⅝	2⅝	2⅝+	⅛

T

High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
17⅛	14⅛	Tasty B .88a	9	1	14¼	14½	14¼	
1⅞	1⅛	Tech Sym		5	1½	1⅝	1⅝—	⅛
13½	6½	Techcl Oper	9	33	6⅝	5½	5½—	1⅛
3	1⅝	Techcl Tape	6	46	1⅝	1⅝	1⅝—	⅛
19⅞	7⅝	Tchnicolor	6	75	8	7⅝	7⅝	
3⅛	1⅞	Technitrol		9	2⅛	2	2⅛	
27⅝	15½	Telefix 1.29t	5	8	15¼	14¾	15 —	½
34½	14⅝	Telprompt	17	483	16⅛	15⅛	15⅜+	½
3⅛	1	Telex Cp wt		5	1⅛	1⅛	1⅛+	⅛
5¼	3	Tenna Corp		23	3¼	2⅞	3 —	¼
8	3½	Tenneco wt		97	4	3⅝	3⅝	
2⅝	1⅛	Tenney Eng		22	1¼	1⅛	1⅛—	⅛
6⅝	3¼	Tensor Cp	6	19	3⅝	3⅝	3⅝—	⅛
21	13⅛	Teradyn Inc	20	4	15¼	15⅛	15⅛—	⅛
25¾	14⅝	TesoroPt wt		119	14⅝	13⅝	13⅝—	1⅛
8	3⅞	Texasinl Co	10	53	4⅝	4	4⅛+	⅛
66¼	59⅝	TxPL pf4.56		z100	60	60	60	
7⅞	3⅜	Texstar	4	30	3⅝	3⅜	3⅜—	⅛
25¼	12⅝	Textron wt		4	12½	12	12½—	⅛
5⅝	2⅛	TFI Co Inc	7	13	3	2¾	3 +	¼
7⅞	5	ThorMk .10r		6	5	5	5	
14⅛	5⅛	Tidwell .30	5	16	5⅝	5¼	5¼—	⅜
11⅞	7⅝	Timpte Ind	7	15	9⅝	8⅞	9⅝+	⅞
9⅛	3¼	Titmus Opt		50	3⅝	3⅜	3⅜	
25⅝	7⅝	Tokheim .35	6	21	8⅛	7⅞	8	
11½	4	Tolchin Inst	5	17	4⅛	4	4 —	⅛
23⅝	15½	TonkaCp .40	9	6	15⅝	15⅝	15⅝	
24⅞	7	ToppsG .20e	7	55	7⅝	7½	7⅝+	⅛
18¼	14⅝	Torin .40b	7	6	15	14½	14⅝—	⅞
10	6	TotalPet NA	17	29	6 7-16	6⅛	6⅛+	¼
8	3½	TownCnt .20	5	39	3⅝	3½	3⅝—	¼
10⅝	6	TranLux .35	21	22	7⅛	6⅝	7⅛+	⅜
1⅛	1⅛	Trnsair .01e		4	1¼	1¼	1¼	
26⅝	9¼	TWA wt		667	11⅛	10⅛	10⅝+	⅜
9½	4⅛	Treadw .31t	7	14	5⅛	5	5⅛+	⅛
9½	5⅝	TriStMt .06e	5	8	6	5⅞	5⅞+	⅛
3	2 7-16	TubosM .24e	8	2	2 15-16	2 15-16	2 15-16	
9¼	3⅝	Tufico Corp	5	12	3⅝	3⅝	3⅝	
12½	5	Turbodyne	11	24	5¼	4⅝	4⅝—	⅜
28½	19	Turner C 1a	6	x22	19¼	19	19⅛	
13⅛	5⅝	TwinFair In	6	81	7	6¼	6⅝—	⅛
14⅝	5⅝	Tyco Labs	6	152	7⅛	6⅝	7¼+	⅞

U

High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
2⅝	1⅞	UIP Corp	8	15	2	1⅞	1⅞	
12⅝	10⅞	UnFinl .74t	6	1	11	11	11 +	⅛
27½	21	UneTr 2.32e		20	21⅞	21⅛	21⅞+	⅛
7⅛	2⅝	Unam Tr wt		11	2⅝	2⅝	2⅝	
11	7⅛	UnAirPr .40	6	3	7⅝	7½	7½—	⅛
4	2¼	UnAsbes .07	4	53	2⅝	2½	2 5-16+	1-16
2⅝	1	UnBrand wt		184	1¼	1	1 —	⅛
18⅛	16½	UnCosF .82t	11	6	17⅝	17⅝	17⅝	
12⅝	6⅝	Un Dollar St	5	6	7	6⅞	7 —	⅛
3	1⅝	Unit Foods	7	47	1⅞	1⅝	1⅞+	⅛
6⅝	4½	UnNat Corp		13	4⅝	4½	4½—	⅛
1⅛	½	UnNatCp wt		16	9-16	½	½	
1⅛	9-16	Un Nat wt n		8	⅝	⅝	⅝	
11	9⅝	Un Nat pf.70		15	10½	10⅝	10½+	¼
19⅞	8	nP Dy .60a	3	20	8⅝	7⅞	8¼+	⅛
7⅝	5⅛	US Cer .10e	7	8	5⅝	5⅜	5⅝+	⅛
19⅝	7⅝	US Filter	10	99	8⅞	8⅝	8⅞+	½
21⅝	18	USLsR 1.72e	13	7	18⅛	17⅝	17⅝—	½
2⅝	1⅛	USLsg R wt		38	1⅛	1¼	1¼—	⅛
3⅝	2	USNat Rsrc	106	17	2¼	2⅛	2⅛	
10⅞	4⅝	US Radium	5	18	5⅛	4⅞	4⅞+	⅛
16⅝	14⅝	USRlIn 1.36	15	12	14⅝	14⅝	14⅝	
10½	6⅛	US Reducin	8	4	8½	8½	8½+	⅛
14⅝	9⅝	USRubR .54	8	17	10½	9⅞	10½+	¼
29½	16½	Unitek Corp	13	5	16½	16⅛	16⅛—	⅜
31	17	Unity Buy S	12	3	17	17	17	
2⅞	1⅝	Un Cont .04t	14	3	1⅝	1⅝	1⅝	
13	8⅝	Univ Mar 4c		3	8⅛	8⅛	8⅛	
11⅞	5	Univ Resrcs	34	118	7⅝	6½	6½—	⅜
13⅝	7½	Univ Sav .22	5	10	8	7⅞	8 +	½
22⅝	13⅝	UrisBldg wt		25	19½	19	19⅝+	⅜
8⅝	4	URS Systms	7	28	4¼	4	4 —	⅛
13⅝	9⅝	Utah IdS .20	24	11	9⅝	9⅝	9⅝	
7	4	UVInd wt		42	4⅝	4⅛	4⅛—	⅛

V

High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
7⅛	3½	Val DDr Ind	3	5	3⅝	3½	3½—	⅛
20⅝	8	Valles Stk H	8	2	8⅝	8¼	8¼+	⅛
6⅛	4	Valley Mtal	27	7	4⅝	4	4⅞+	½
14⅝	10⅝	Valmac .40b	4	20	12	11⅝	12 +	⅜
6⅛	4⅛	Valspar .24	8	2	4⅛	4⅛	4⅛—	⅛
5½	2⅝	ValueLin D		17	3⅛	2⅝	2⅝—	⅛
15⅛	9	VanDorn .28	7	8	9½	9⅛	9⅛—	⅛
3⅞	2⅛	Varo Inc	9	29	2⅛	2⅛	2⅛	
23	12⅝	Veecolns .24	8	17	13⅝	13¼	13¼	
17	7	Venicin .20b	5	25	7½	7	7½—	⅛
3⅝	1⅝	Verit Indust	20	47	2	1⅞	2 +	⅛
5¼	2⅛	Vernitron	6	71	2⅛	2⅛	2⅛	
5½	2¼	Vertipil Inc	9	18	2⅝	2¼	2½	
10¼	4	Vesely Co	16	29	4⅝	4⅛	4⅝+	⅜
34⅞	18¼	Vetco Offsh	37	82	22¼	21¼	21¼	
5⅛	2½	Viatech Inc	19	2	2½	2½	2½	
5⅛	1½	Viewlex		54	1⅞	1⅝	1⅝	
14⅛	6⅛	Viking Genl	1	7	7⅞	7½	7⅝—	⅛
9⅛	4½	Vikoa Inc		44	4⅞	4½	4⅝ +	⅛
17¼	8½	Vintage Ent	5	2	8⅛	8⅛	8⅛	
8¼	5¼	VLN Corp	6	97	5½	5	5 —	⅛
17⅝	9¾	Voplex .60	5	8	10¼	9⅞	10¼	
5⅝	4⅝	Vulc Inc .3	6	2	5⅝	5⅝	5⅝	

W

High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
7⅝	4¼	WabMag .10	11	38	5	4½	4⅝—	⅜
17⅝	9¼	Wacknht .28	10	14	9½	9	9 —	½
5⅛	3⅝	WadlEq .10e	8	2	4	4	4 +	⅛
18½	11	WagnrEl .48	6	3	11½	11⅛	11⅛	
13⅝	6¼	Walnoco Oil	21	15	7⅛	7½	7⅛+	⅜
22¾	10⅝	WardCR Dg	17	23	13⅛	12⅝	13⅛+	⅜
2½	1⅛	WardFds wt		4	1⅛	1⅛	1⅛—	⅛
8½	3½	WardsCo .20	9	2	3⅝	3⅝	3⅝+	⅛
14	4⅝	WarC pfC.05		85	4⅝	4⅝	4½—	⅛
37	22½	WasPstB .40	10	70	23⅞	22½	22⅝—	⅜
15	13⅝	WasRIT 1.04	7	3	13⅞	13⅝	13⅞+	⅜
9	4½	Watsco .05e	8	2	4½	4½	4½	
5⅝	4¼	Weiman Co	6	55	4⅝	4	4⅝+	⅛
6⅛	3⅝	Weld Tu Am	17	1	3⅝	3⅝	3⅝—	⅛
8	4	Wellco Ent	5	6	5	4⅞	5 +	¼
23⅝	12⅝	WellsNat Sv	15	3	19	19	19	
22¼	11½	WestChP .72	9	12	11⅝	10⅞	11 —	⅜
3⅝	1⅝	Westats Ptl		30	2	1⅞	1⅞+	⅛
2⅞	1⅛	Westby Fsh		9	1⅛	1⅛	1⅛+	⅛
6⅝	4	Westn Decal	16	19	4⅝	4⅝	4⅝+	⅛
20⅛	14⅝	Westn Finl	5	16	15⅛	14⅝	14⅞—	⅛
2⅝	1	Wstrn Orbis		4	1⅛	1⅛	1⅛+	⅛
5½	1⅞	WstPac I wt		15	2	1⅞	1⅞—	⅛
15⅝	5⅝	Westran Ind	7	62	6	5½	6 +	⅛
10⅝	8¼	Whippny .60	46	2	8⅝	8⅝	8⅝—	⅛
11¼	6⅞	Whitaker .34	5	2	7	7	7	
4⅞	2⅝	Whitehal Cp	5	20	2⅞	2⅝	2⅝	
19⅝	16½	Whiting 1.20	9	1	16⅝	16⅝	16⅝+	¼
2⅛	⅜	Whittakr wt		126	1	⅜	⅜+	⅛
2½	1¼	Wichita Ind		5	1½	1⅜	1⅜	
4⅝	2⅝	Willcx Gibb	6	48	3¼	3⅛	3⅛—	¼
16⅝	9½	Wmhous .20	6	x13	9⅝	9½	9½—	⅛
5⅛	4	WlshrO .20t	15	145	4⅝	4	4⅛	
12⅝	8⅝	Wilson 2 e	7	11	8½	8⅜	8⅜+	⅛
5⅞	3⅞	WilsonBr .30	6	29	4⅛	4	4⅛	
4⅝	3⅛	WlsonPh .12	18	11	3⅝	3⅝	3⅝—	⅛
10⅝	7⅛	Winklmn .40	5	2	7½	7½	7½—	⅛
7⅞	3½	Winston Mll	6	9	4¼	4⅛	4⅛—	⅜
16	4⅝	WolfHB .24	5	3	5⅛	5⅛	5⅛—	⅛
9⅝	6⅝	Wolv Ind .32	7	4	6⅝	6⅝	6⅝	
22	11¼	Wood In .72t	7	7	11⅝	11⅛	11⅝+	⅛
13	8⅛	Woodmoor	5	6	8⅛	7⅞	7⅞—	½
12⅞	6⅝	Worces Cont	7	1	7⅛	7⅛	7⅛	
12⅝	9	Work Wr .60	5	11	9⅝	9⅝	9⅝+	⅛
16⅝	7⅝	Wrather Cp	69	16	8⅝	8	8⅝+	½
1⅝	13-16	Wright Har		37	1⅛	1 5-16	1⅛	
10⅛	3½	WTC Air .10	10	34	4⅝	4⅛	4⅛+	⅛
4⅛	2⅛	Wyle Labs	10	26	2⅛	2⅛	2⅛	
29⅞	11⅞	Wynn Oil	7	21	12⅝	12⅛	12⅛—	⅜
14⅛	11¼	WymBan .40	9	7	11⅞	11⅝	11⅞+	¼
5⅝	3⅞	Wyomisng	26	2	4	4	4 —	

Y

High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
17⅝	12⅝	Yates Ind	12	55	14⅝	13⅝	14⅛+	¼

Z

High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
4⅛	3⅝	Zero Mfg	11	2	3⅝	3⅝	3⅝	
8½	3⅝	ZimHom .24	12	6	4	3⅞	4 +	⅛
2⅞	1¾	Zion Foods		3	1¾	1⅝	1⅝—	⅛

z—Sales in full.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. h—Declared or paid after stock dividend or split up. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. p—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex dividend or ex distribution date.

cld—Called. x—Ex dividend. y—Ex dividend and sales in full. x-dis—Ex distribution. xr—Ex rights. xw—Without warrants. ww—With warrants. wd—When distributed. wi—When issued. nd—Next day delivery.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. fn—Foreign issue subject to interest equalization tax.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

Business.

The business community throughout Europe relies on the Herald Tribune for essential world-wide business news. Day after day.

Eurodollars

May 23, 1973

	Bid	Ask	Change Bid
7 Day Fix	7 3/4	8	+3/8
One Month	7 5/8	7 3/4	—5/8
3 Months	8 5/16	8 7/16	—5/16
6 Months	8 9/16	8 11/16	—1/8
One Year	8 5/8	8 3/4	—1/16

European Gold Markets

May 23, 1973

	Op.	Cl.	N.C.
London Fix	111.00	109.85	—0.75
Zurich	111.50	109.75	—0.75
Paris (12.5 kilo)	111.55	111.23	—1.71

U.S. dollars per ounce.

Bayerische Vereinsbank 1972 — Annual Review

	1972	1971
Consolidated Balance Sheet Total	31,218	23,654
Balance Sheet Total	20,553	17,358
Capital and Reserves	777	642
Client Deposits	10,476	9,199
Bonds Issued	6,172	5,046
Liabilities to Clients	8,019	6,432
Real Estate Financing and Loans to Public Authorities	6,206	5,185
Year's Earnings	52	50
Dividend, in DM per share*)	10	10
Staff	9,144	8,624
Branches	351	334

In Millions of DM as of Dec. 31st
*) preferred dividend, in DM per share: 11.50
Please write for our annual report 1972

Board of Directors
Dr. Ludwig Mellinger, Chairman

Board of Management
Dr. Walter Diehm, Dr. h. c. Rudolf Eberhard, Günter Grüner, Dr. Max Hackl, Jürgen von Köller, Dr. Artur Model (until Sept. 30 1972), Martin Pfeiffer, Dr. Peter Pfeiffer, Dr. Werner Premauer, Peter Reimpell, Johann Rüth, Dr. Hans Günther Schönmann, Kurt Sonntag, Dr. Heribert Strobel, Deputy: Dr. Helmut Scholz.

Head Office:
Munich, International Division:
D-8000 München 2
Kardinal-Faulhaber-Straße 1 · Telex: 05 23 321

Frankfurt Branch
D-6000 Frankfurt (Main)
Bleidenstraße 12 · Telex: 04 16 719

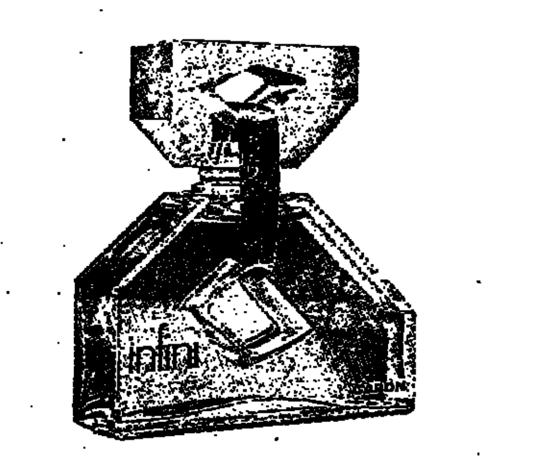
Bayerische Vereinsbank International Société Anonyme Luxembourg
14, rue des Bains · Luxembourg · Telex: 652

Representative offices:
New York, Paris, Rio de Janeiro, Teheran, Tokyo

Holdings in more than 20 banks and financing companies throughout the world.

BAYERISCHE VEREINSBANK

infini
new perfume



CARON paris

The famous makers of Fleurs de Rocaille and Bellodgia

アンフィニ

フレール・ド・ロカイユとベロージャの有名香水メーカー

NIKKO a name you can trust

THE NIKKO SECURITIES CO., LTD.
TOKYO: Shin Tokyo Building, 3-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo, Japan. Tel.: (283) 2211
ZURICH: (Representative Office) 9, Usteristrasse, 8001 Zurich, Switzerland. Tel.: 270970
PARIS: (Representative Office) 10 Rue de la Paix, Paris 2e, France. Tel.: 742-4442
FRANKFURT: (Representative Office) 49 Mainzer Landstrasse, Frankfurt am Main, West Germany. Tel.: 253021

U.K. SUBSIDIARY
THE NIKKO SECURITIES CO., (EUROPE) LTD.
LONDON: Royex House, Aldermanbury Square, London, EC2V 7LL, England. Tel.: 01-606-7171

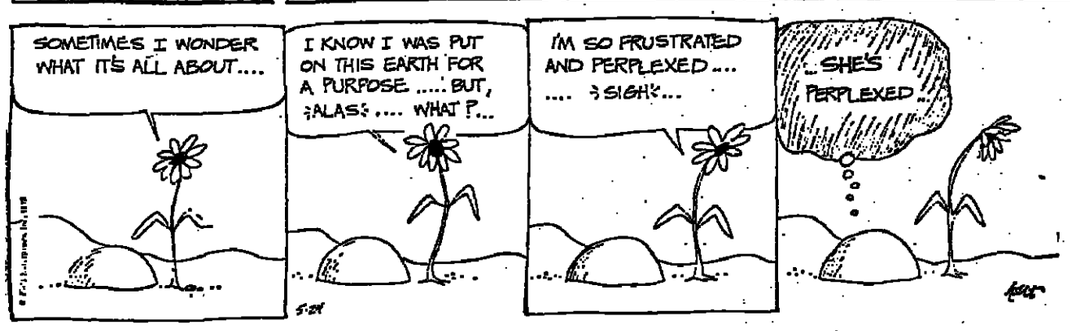
U.S. SUBSIDIARY
THE NIKKO SECURITIES CO. INTERNATIONAL, INC.
NEW YORK: (Head Office) One Chase Manhattan Plaza, New York, N.Y. 10005, U.S.A. Tel.: (344) 7710
SAN FRANCISCO: Bank of America Center, 555 California Street, Suite 2840, San Francisco, Calif. 94104, U.S.A. Tel.: (981) 3120
LOS ANGELES: 250 East 1st Street, Los Angeles, Calif. 90012, U.S.A. Tel.: (626) 7163

HONG KONG SUBSIDIARY
THE NIKKO SECURITIES CO., (ASIA) LTD.
St. George's Building, 19th Floor, No. 2 Ice House Street, Hong Kong. Tel.: H-249011, H-244211

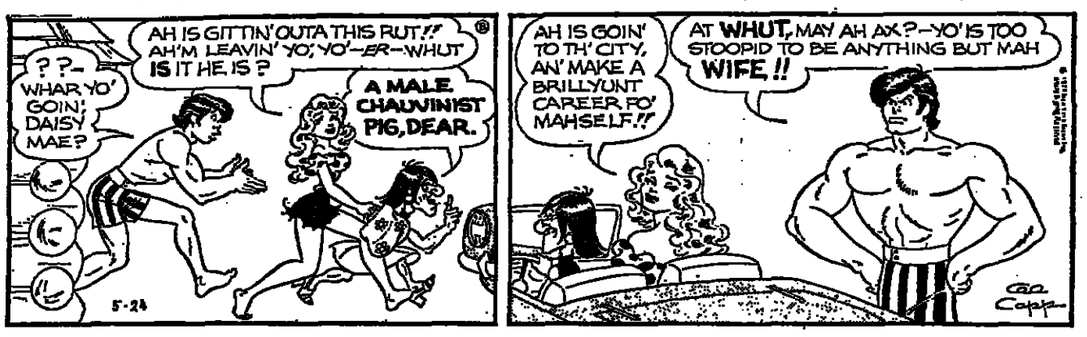
PEANUTS



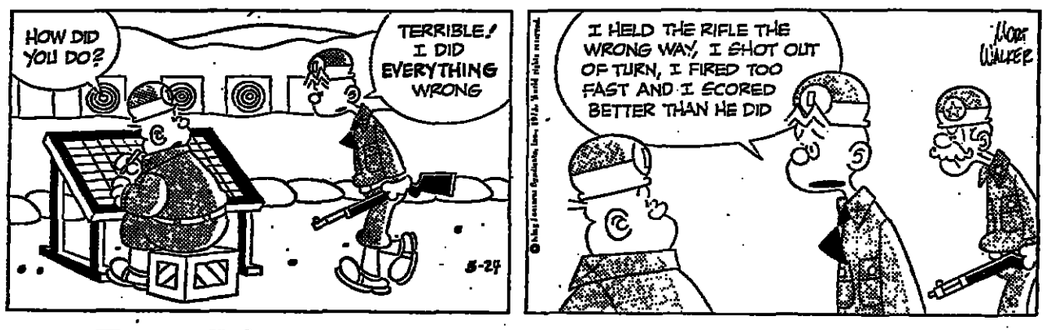
B.C.



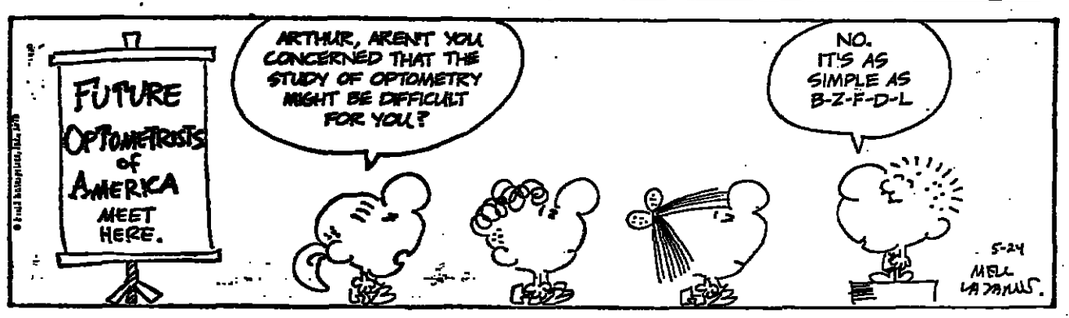
LI'L ABNER



BEETLE BAILEY



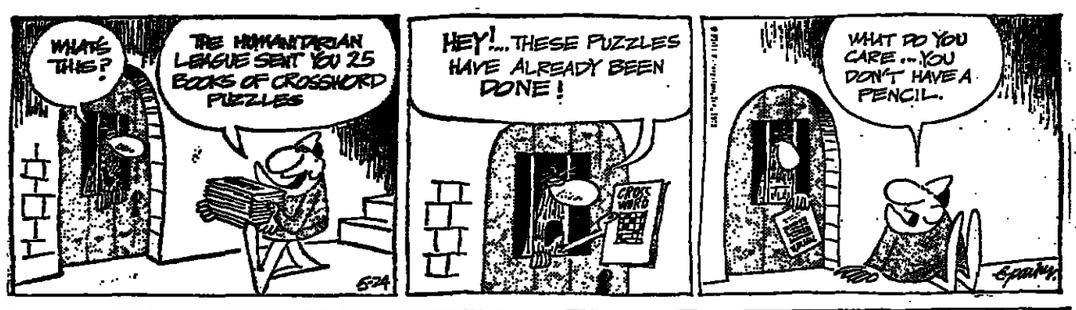
MISS PEACH



BUZ SAWYER



WIZARD of ID



REX MORGAN M.D.



POGO



RIP KIRBY



BLONDIE



BRIDGE — By Alan Truscott

GUARUJA, Brazil.—A combination of luck and skill gave the United States a big gain on the diagramed deal from the 11th round of the world bridge team championships. Six diamonds is obviously an acceptable slam contract, whereas six hearts is not: The 4-4 fit is superior because the heart suit can be used to discard a club eventually from the North hand.

But a diamond contract is hard to reach, and three North-South pairs out of four arrived at six hearts.

The weak jump overcall of two spades forced North to bid three hearts, since a pass would have been more of an underbid than three hearts was an overbid. A non-jump raise to the three-level in this fashion usually represents a hand with about 8 to 10 points in high cards.

Jeff Rubins of New York, sitting South, knew of course that his partner had bid under the pressure of West's pre-emptive ascent, but he still chose to use Blackwood and bid the heart slam when North admitted possession of two aces. His skillful play then proceeded to justify his aggressive bidding.

The opening spade lead was won with dummy's ace, and South immediately realized that his only substantial hope of avoiding a club loser was to play East for both missing honors. The chance of this situation existing was somewhat improved by West's overcall, showing spade length, perhaps one in three rather than one in four.

As there was only one additional entry dummy, the club finesse had to be taken right away. At the second trick, Rubins led the club eight for a deep finesse and felt a good deal happier when he found he had won the trick.

As both red suits were divided favorably, any play was due to succeed at this point. In practice, South made the right technical move by leading a low trump from dummy at the third trick, thus giving himself some chances if East had held four cards in one of the red suits. The rest of the play was straightforward, and the United States scored 1,430 points. This represented a gain of 13 international match points, since the Aces rested in five hearts and felt injured by the fates, since their contract was undoubtedly superior.

NORTH
♠ A 7 5
♡ A 5 2
◇ 10 9 8 4
♣ 10 9 8

WEST
♠ K Q J 9 6 3
♡ K 6
◇ J 3 2
♣ 5 3

EAST
♠ 8 4 2
♡ 10 9 8
◇ 6 5
♣ Q J 7 6 4

SOUTH (D)
♠ 10
♡ Q J 7 4 3
◇ A K Q 7
♣ A K 2

Both sides were vulnerable. The bidding:

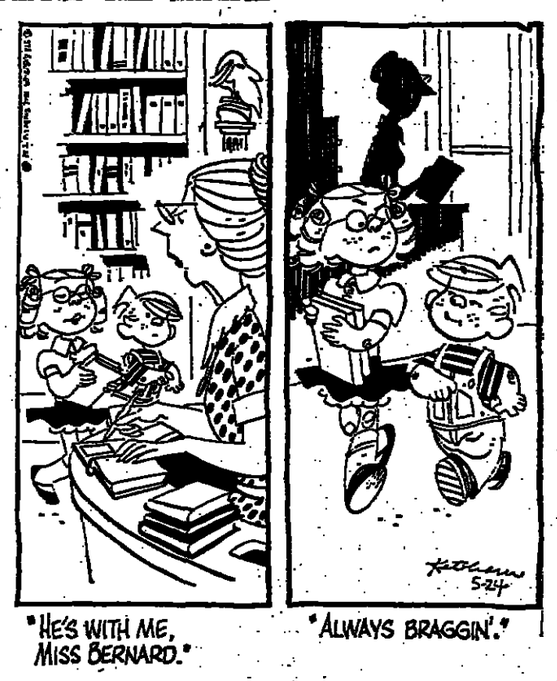
South	West	North	East
1 ♡	2 ♠	3 ♡	Pass
4 N.T.	Pass	5 ♡	Pass
6 ♡	Pass	Pass	Pass

West led the spade king.

Solution to Previous Puzzle

G	R	A	D	■	T	I	K	I	■	T	R	A
H	A	L	O	■	O	D	I	N	■	R	A	R
E	L	I	Z	A	B	E	T	H	S	E	C	O
■	S	T	E	R	E	O	S	E	T	■	H	O
■	■	■	N	E	D	■	■	R	A	F	■	F
A	M	A	S	S	■	S	T	E	R	E	S	■
R	O	C	■	■	H	E	A	■	E	R	I	S
M	A	R	I	E	A	N	T	O	I	N	E	T
S	T	E	R	N	S	■	E	O	N	■	U	R
■	■	■	E	T	H	E	R	S	■	D	U	E
A	R	S	■	O	I	L	■	■	O	E	N	■
N	I	T	A	■	S	M	A	C	K	E	D	O
I	M	A	M	T	H	E	T	E	R	R	I	B
M	A	G	O	■	R	O	T	A	■	N	O	A
A	M	E	N	T	■	S	P	E	S	■	E	L

DENNIS THE MENACE



JUMBLE® — that scrambled word game

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

EEDUL

TARFD

PENOLL

RODAFE



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print the SURPRISE ANSWER here: "___-_____"

(Answers tomorrow)

Yesterday's Jumbles: CYCLE FORGO DUMITY POISON

Answer: What the quarreling musicians settled—AN OLD SCORE

BOOKS

THE MARLI

By Anita Leslie. Doubl

Reviewe

For over four centurie British upper and classes have been united love of sport, and often a a dislike for work. It middle classes who, fro time of Queen Elizabeth that of Queen Elizabeth II labored at a variety of tions which they not on well but patently enjoye this way evolved the gre and literature, the defense realm (by the services, Navy, Air Force), the c the law, medicine, the commerce and the civil s by which the British E (upon which the sun nev until World War II) was r

Of course, at the top of profession there was (an generally is) a token duke, least peer; at the botto determinate numbers of Privates We." Anita grandniece of Jennie Chu describes how aristocrats the time saved by avoiding in the pursuit of sports b and by night, during the when Albert Edward Coburg-Gotha was "for 40 years" (1860-1901) heir t British throne, and durin nine subsequent years he o ed it.

By day, during nine mon each year, mostly blood- were indulged. "The San ham larders had been bu hold 7,000 heads of game" notes; on the first day of a 2,000 pheasants and 500 r was an average bag. The of Westminster offered his shooting or hunting; his guests would bring 1,000 tridges for a weekend. A stand at Lord Nunburnho over 1,500 pheasants were —"with the birds flying hig four guns were tired out wher came back." At another near Lord Dudley's coll "hundreds of miners coll behind the guns, betting o shots, full of vociferous app if the performance was goo

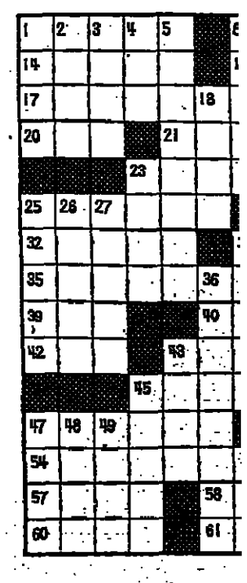
By night, there were sports. For example, Charles Beresford, tiptoein the dark of a country h jumped into a large bed sho "Cock-a-doodle-do," hoping join Lady Warwick but fin himself instead between the l op of Chester and his Leslie's own grandmother. L Leslie, going with several y people to look at a picture country house library, foun lady and gentleman in full ning dress sitting together or floor." As the guests swept the room, a girl murmured what are they doing?" Gr mother replied, "Mending carpet—so kind." A harro tale is that of Lady Lou derry's love letters to H Cust, discovered by anothe his mistresses, Gladys, Cou de Grey, and sent by her to

CROSSWO

ACROSS

1 W. W. II weapon
6 Satellite
10 Truly said
14 Conspiracy
15 Italian river
16 Wash
17 Classic novel of 1926
20 Messy place
21 Reputation
22 Barroom's ten
23 Amos of baseball
24 Snow-goose genus
25 Broadening activity
28 Whistling swan
29 Motorists' org.
32 Hercules's captive and others
33 — — Ben Adhem
34 These: Fr.
35 Day
39 Possessive
40 Barren, in Scotland
41 Old port of Rome
42 N
43 S
44 F
45 V
46 A
47 E
50 E
51 C
54 A
57 C
o
58 B
59 U
60 C
61 —
62 —

1 P
2 T
3 L
a
4 H
5 L
6 T
7 H
8 L
P
9 L
10 S
11 C
12 N



هكذا من الأصل

...opes Hits ...odgers ... Victory

...okie Increases ...ding Average

... ANGELES, May 23 (UPI). ...e Lopes increased his Na... League-leading average ...oints to .376 with a pair ...-scoring singles and Willie ...ord drove in two runs with ...er and single last night as ...os Angeles Dodgers beat the ...Diego Padres, 5-1.

...es, a rookie second baseman, ...ed his 29th and 30th hits ...y and the Dodgers posted ...fifth victory in their last ...mes to move seven games ...500, their best standing of ...ason.

Giants 7, Braves 3

...by Bonds hit a home run, ...nome and scored four runs ...d San Francisco to a 7-3 ...7 in Atlanta despite another ...run by Hank Aaron.

...m hit his 12th homer of ...ason, in the sixth inning, ...s his 685th career homer, ...g him only 29 behind Babe ...record 714.

Reds 6, Astros 4

... Rose rapped out three ...nd Dave Concepcion added ...-run double and run-scor...gle to lead Cincinnati to a ...ome victory over Houston.

Cards 5, Mets 3

New York, Rick Wise deliv...a two-run double during a ...un seventh inning and won ...th game as St. Louis scored ...victory over the Mets.

Cardinals, held to one hit ...rry Koosman over the first ...innings, got to the Mets ...in the seventh when they ...nine men to the plate and ...led five hits to score five ...

Phils 7, Pirates 4

...g Luzinski drove in three ...with a double and a single ...hiladelphia took advantage ...ree errors to defeat Pitts..., 7-4, at home.

...yne Twitchell, now 3-1, ...d up the victory and, by ...ng out four straight times, ...lished a National League rec... with eight consecutive ...outs in two games.

Expos 4, Cubs 3

...d Fairly singled to left off ...er Dave Laroche in the ...inning to give Montreal a ...home victory over the Chi... Cubs.

Baseball Chief Sees Japan For Majors

HOUSTON, May 23 (UPI).—The possibility of international major league baseball competition and the establishment of an international league are seen as possibilities during the next decade, Commissioner Bowie Kuhn said yesterday.

"The Japanese are making excellent progress," Kuhn said. "You might see an international all-star game within 10 years or less. Tokyo and Osaka are two outstanding baseball cities and you could project them to the point where they might be included in a Pacific League as part of an international baseball alignment."

Kuhn said that the Pacific League could include teams from the Japanese cities, Honolulu and cities along the West Coast. He said that international play probably will begin with a game between the best American and Japanese players and could develop into a world series between the two countries.

McKinney Bats In 3

A's Receive New Help As Holtzman Wins 9th

OAKLAND, Calif., May 23 (UPI).—Rich McKinney, in his first start of the season at third base, drove in three runs with a bases-loaded single in the fourth inning and Ken Holtzman went the distance for his ninth victory in leading the Oakland A's to a 5-2 win last night over the Texas Rangers.

Holtzman gave up seven hits in winning his 10th decision. He struck out four and walked one and the only run he gave up came on Toby Harrah's error.

Bert Campaneris opened the fourth with a double and one out later, Sal Bando was safe on an error by shortstop Jim Mason. Reggie Jackson delivered Campaneris with a single and Deron Johnson was walked intentionally to fill the bases.

After Ray Fosse struck out, McKinney lined his double to complete the Oakland scoring.

Brewers 4, Red Sox 2

Don Money singled home Gorman Thomas with one out in the ninth inning to snap a scoreless tie and pinch-hitter Joe Lahoud drove in two more runs with a single as Milwaukee won in Boston, 4-2. Jim Colborn, who allowed seven hits before he was knocked out with none out in the ninth, picked up his fourth victory in five decisions while John Curtis, who had allowed only two hits before the ninth inning, got the loss.

Indians 5, Orioles 3

Walt Williams singled, stole second and scored on two wild pitches by Dave McNally and Buddy Bell's single then drove in an insurance run in the ninth inning to give Cleveland a 5-3 road victory over Baltimore.

Yanks 7, Indians 2

Mel Stottlemyre pitched a five-hitter and Jim Ray Hart, the league's top designated hitter, collected four hits, including a three-run homer, to give the New York Yankees a 7-2 victory in Detroit. Two-out singles by Horace Clarke and Roy White and Woody Fryman's wild pitch set the stage for a New York five-run seventh-inning rally. Matty Alou singled in the first two runs off Fryman and Fred Scherman came on and walked Bobby Murcer before Hart, now hitting .368, hit his third homer.

Twins 8, Royals 7

Harmon Killebrew drove in two runs with a tie-breaking single in the third inning and sparked a fifth-inning rally with a double to lead Minnesota to an 8-7 home victory over Kansas City despite two homers and four runs batted in by John Mayberry.

Mayberry went 4-4 and walked once, raising his season runs batted in total to 42 in 41 games.

White Sox 6, Angels 3

Home runs by Ken Henderson, Chuck Brinkman and Dick Allen carried the Chicago White Sox and Stan Bahnsen to a 6-3, home triumph over California to strengthen their hold on first place in the American League's Western Division. It was the second loss in the last 10 games for the Angels, who went into the contest as Chicago's closest challengers, only one-half game behind.

But Henderson belted his second homer and Brinkman the first of his major league career after a walk to Rick Reichardt for a three-run second inning and Allen boomed his ninth of the season in the third inning. Bahnsen, running his season record to 6-3, beat the Angels for the fifth straight time.

Baseball, American Players Make Many Gains in Japan

TOKYO, May 23 (AP).—By tradition, sumo wrestling should be Japan's national sport, but more people watch baseball—imported from America in the 1930s.

And to keep their fans, club owners are spending more and more money to snare outstanding high school and college ball players—and to bring over several Americans.

The current top-paid player in Japanese professional baseball is a slugging third baseman, Shigeo Nagashima, of the Yomiuri Giants. The team has won the national championship eight straight years and is the only team without foreign players.

For tax reasons, exact salaries are not made public, but Nagashima reportedly receives $146,000 a year.

He also was the first rookie to be offered a huge bonus to join the pros. When he signed in 1957, his estimated $74,500 salary was about 10 times what any other rookie had received.

In the 1972 season, Japan's 12 pro baseball teams, divided into the Central and Pacific Leagues, attracted 5,732,600 fans, up 156,900 from the previous season. The Giants drew the biggest crowds, with attendance totaling 2,350,500.

By American standards, Japanese teams are rated on a par with Class AA or AAA teams.

Of the 20 Americans sprinkled through the two six-team leagues, the highest paid is outfielder Don Buford, formerly of the Baltimore Orioles and now with the Taihelyo Lions Club of the Pacific League.

Buford, 35, reportedly receives $130,000 and the investment is paying. Buford is the top attraction of the team.

Clete Boyer, a former New York Yankee and Atlanta Brave, now 36, is reportedly making $96,153 a season.

In mid-May, Buford had a .275 batting average and was tied with two Japanese for the league home-run lead with eight.

The leading American hitters were George Altman of the Lotte Orions of the Pacific League, with a .321 average and six home runs, and Willie Kirkland of the Hanshin Tigers of the Central League, with a .304 average and four homers.

Altman, 40, formerly of the Chicago Cubs, is playing his fifth season with the Orions at a reported salary of $84,615.

Another American standout is Jim Lefebvre, formerly of the Los Angeles Dodgers, in his first season with the Orions. He is the third highest paid foreigner, reportedly receiving $119,000. He was batting .280 with six homers.

The second highest paid is Roger Repoz, in his first year in Japan, with the Taimeiyo Lions. He makes $123,000.



United Press International.

CUP PLAY—Jack Nicklaus practices for this weekend's Atlanta Classic by shooting out of a sand trap. His target at the Atlanta Country Club is a paper cup.

Rams' Rentzel Sentenced

LOS ANGELES, May 23 (UPI).—Lance Rentzel of the Los Angeles Rams was sentenced yesterday to 90 days in jail, fined $2,000 and put on probation for three years for possession of marijuana. Superior Court Judge William Caldecott stayed the sentence pending the outcome of an appeal by Rentzel's lawyers, who say that the police search in which the marijuana was discovered was illegal.

Senate Promises Aid For Amateur Sports

By William N. Wallace

WASHINGTON, May 23 (NYT).—A promise to help commit as much as $10 million in federal funds to amateur sports programs in the United States, including the Olympics, was the highlight of the opening of Senate hearings yesterday on four proposed sports bills. The promise was made before the Senate's Commerce Committee by Senator Russell Long, D., Louisiana.

Senator Long is no lightweight. As chairman of the powerful Finance Committee, he is in a position to help fund whatever sports bill emerges from these three days of hearings, for which Senator John Tunney, D., of California is the chairman.

"We have the funds," said Senator Long. "Let's provide them. We don't need voluntary contributions. I'd hate to see voluntary funds used like campaign funds are being used today."

The allusion to the Senate's Watergate investigation, taking place across the street in the other Senate office building, drew a chuckle amid the otherwise somber and wordy testimony.

Long's promise of significant federal aid for sports seemed to stress the coming renaissance of the legislative branch of government with regard to the funding of programs that can put money into the streets.

United States participation in the Olympics may not relate directly to the streets, but Philip O. Krumm, the new president of the Olympic committee, was assured by Long following the hearings that federal largesse is available. "Just tell us what you need," said the senator from Louisiana, an avowed football fan.

The exact nature of the needs occupied all of the other three hours of the hearing, at which four recent Olympic athletes testified. The need for reform of the Olympic structure was described as essential, as was a broad-based development program to touch every aspect of sports in the nation.

Tom McMillen, the 6-foot-10-inch Maryland basketball player now working in the Senate cloakroom, said he foresaw the day when decisions, including victory and defeat, would be made in conference rooms without athletes present unless a current trend is stopped. McMillen was alluding to the defeat of the United States basketball team, of which he was a member, by the Soviet Union at Munich last summer.

"After the game," he said, "I felt helpless. There was an utter futility as others decided which team had won and which had lost."

Donna De Varona, the swimmer who competed in her first Olympics 13 years ago at the age of 13, said: "We have no idea if the Olympic Games can survive after Canada in 1976. The athletes are disillusioned by the excessive nationalism and the politics. No one pays any attention to the athletes."

Gains in French Open

Mrs. Court Is Back To Defeating Women

PARIS, May 23 (AP).—Margaret Court put the memory of Bobby Riggs behind her today and resumed her march towards the women's grand slam.

The Australian tennis star powered past Pam Teeguarden of Los Angeles, 6-2, 6-2, in the first round of the French Open tennis championships on clay at the Roland-Garros Stadium.

It was Mrs. Court's first match since losing the "battle of the sexes"—the $10,000 challenge match against 55-year-old Riggs.

Mrs. Court completed the grand slam—the world's four big titles in one year—in 1970. She began 1973 by winning the Australian title and this is the second leg of the course. Next is Wimbledon, and finally, the U.S. Open.

If she completes another slam, she will be the first woman to do it twice. Maureen (Little Mo) Connolly was the only other woman to achieve it.

Mrs. Court's match against Miss Teeguarden was interrupted in the first set for 2 hours 15 minutes by rain. The red clay of the center court was covered during the rain but was sluggish when play was resumed, and much of today's program was called off.

Jeff Borowiak, long-haired professional with World Championship Tennis, was tumbled out of the men's singles by Jean-Louis Haillet, the 18-year-old French junior champion.

Haillet won, 7-6, 7-6 after two tie-breaks and a long, heated argument over a line call. The dispute occurred in the tie-break at the end of the first set—the first tie-break ever played in the French championships.

On the second point, Haillet served a double fault, hitting his second ball long. But apparently, he did not hear the call and thought he had won the point.

Two points later, he heard the score and began arguing. He sat down at the side of the court, threw his racket on the ground and refused to play.

Pierre Ostertag, the tournament referee, was called and ordered Haillet to accept the decision and play on. The match was resumed after a ten-minute delay.

Borowiak, from Berkeley, Calif., waited patiently while the arguing went on and later said, "The trouble is, I don't speak any French. I was amazed when Haillet queried the score. That second serve landed well over the line, and I hit the ball back and he made no attempt to play it. He claimed afterwards that his serve was in and my return was out."

Borowiak led, 5-2, in the second set but allowed the match to slip away. It was a humiliating defeat, because Haillet was beaten in the qualifying tournament and only got a place in the first round in a draw for "lucky losers."

It was also an indication of the difficulties likely to face the top American stars, including Stan Smith, who are going straight to these slow clay courts from the synthetic surfaces of the WCT circuit.

Borowiak continually pressed forward too soon and was deceived by the shallow bounce and mistimed his shots.

Another American, Steve Siegel of Teaneck, N.J., bowed, 2-6, 6-7 to Torben Ulrich, a bearded 44-year-old Dane.

French Open Results

FIRST ROUND

Men's Singles

Harold Eichenbroich, W. Germany, d. Peter Szoe, Hungary, 7-6, 6-2; Alex Metreveli, U.S.S.R., d. Kjell Johansson, Sweden, 7-5, 6-4; Robert Machan, Hungary, d. Toma Ovici, Romania, 3-6, 6-2, 6-2; Torben Ulrich, Denmark, d. Steve Siegel, U.S., 6-2, 7-5; Jiri Hrebec, Czechoslovakia, d. Toshiro Sakai, Japan, 6-2, 6-3; Carraddo Barazutti, Italy, d. E. Montano, Mexico, 6-4, 6-7, 6-0; Marcello Lara, Mexico, d. Pierre Joly, France, 7-6 8-1; Jean-Louis Haillet, France, d. Jeff Borowiak, U.S., 7-6, 7-6; Andrew Pattison, Rhodesia, d. Graham Stilwell, Britain, 6-2, 6-1.

Patrice Dominguez, France, d. Eddie Dibbs, U.S., 7-5, 7-5; Jun Kamiwazumi, Japan, d. R. Chavez, Mexico, 6-3, 6-2; Andres Gimeno, Spain, d. Enio Di Masteo, Italy, 6-7, 6-4, 6-3; Modesto Vasquez, Argentina, d. Allan Stone, Australia, 7-6, 4-6, 8-6; Bora Jovanovic, Yugoslavia, d. Jun Kuki, Japan, 8-7, 7-5, 6-3; Barry Phillips-Moore, Australia, d. Paul Krenk, Australia, 6-3, 6-4.

Women's Singles

Laura Rossouw, S. Africa, d. Daniella Marzano, Italy, 6-7, 8-0, 7-5; Katya Abinghaus, W. Germany, d. Françoise Guedy, France, 8-2, 6-3; Margaret Court, Australia, d. Pam Teeguarden, U.S., 6-2, 6-2; Jackie Payter, Britain, d. Mimi Wickstedt, Sweden, 4-6, 6-4, 6-3; Christine Sandberg, Sweden, d. Lita Sugiarto, Indonesia, 6-4, 6-2; Maria Navratilova, Czechoslovakia, d. Mir Koszlubova, Czechoslovakia, 6-4, 6-3.

Liverpool Victor Of Soccer Cup

MOENCHENGLADBACH, West Germany, May 23 (UPI).—Liverpool won the UEFA soccer cup despite a 2-0 loss tonight to Borussia Moenchengladbach in the second leg of the final.

Liverpool had won the first game 3-0, for a 3-2 aggregate victory.

Jupp Heynckes, Borussia's international, scored both goals in the first half, but the home team failed to get a third tally after halftime.

Chilean Soccer Club Ties in Argentina

AVELLANEDA, Argentina, May 23 (Reuters).—Colo Colo, the first Chilean soccer team ever to reach the South American Cup final, played a 1-1 tie against defending champion Independiente of Argentina in the first leg here last night.

The winner of the Liberators' Cup—on aggregate score after the second leg next Tuesday in Santiago—meets the European champions later this year for the world club's cup. Ajax of Amsterdam hold the world trophy, beating Independiente last year.

Sweden Gains in Soccer

GOTEBORG, Sweden, May 23 (UPI).—Sweden stayed in the running for a berth in next year's World Soccer Cup by beating Austria, 3-2, in a qualifying-round game tonight. Hungary and Malta must lose their matches at home grounds for Sweden to advance.

There's Only One Pele—and He's Rich

By Dave Anderson

NEW YORK, May 23 (NYT).—Throughout the world, beyond the realm of the United States, hardly anybody knows Joe Namath or Hank Aaron or Wilt Chamberlain; some know Jack Nicklaus or Stan Smith or Bobby Orr; many know Muhammad Ali.

But the world's most famous athlete is Pele, the Brazilian soccer player.

During the Biafran war, a two-day truce was observed when he appeared there. Political disputes in Algiers and Khartoum were interrupted in his honor. When he was in Macao, some Communist Chinese border guards wandered from their post to stare at him, even though their country is one of the few in which he has not performed. When he was ejected from a game in Bogota, spectators stormed the field, ejected the referee and restored him. Another time, Prince Philip left his seat to meet Pele, reversing the usual royal protocol. But, then, Pele makes more money than Prince Philip does.

"About $1.5 million a year," his business manager, Jose Fornos Rodriguez, was saying. "About $700,000 of it from soccer."

The other $800,000 is derived from his role as a worldwide ambassador for Pepsi-Cola, his endorsements of a coffee, Cafe Pele, and Puma soccer shoes; his involvements in a rubber factory, a bank, a radio station, a trucking firm, an export-import firm and a line of men's clothes. His office in Brasil employs 20 people, including three attorneys. It occupies an entire floor in a Santos office building.

Highest Taxpayer

"Pele," one of his attorneys, Romula Fedeli de Tullio, said, "is the highest individual taxpayer in Brazil."

On Friday night, the world's most famous and most corporate athlete will be on display with the Santos team against Lazio of Italy in Jersey City's Roosevelt Stadium. But now, in a bedroom of a gold-and-white furnished suite in the Park Lane Hotel overlooking Central Park, he was displaying the graciousness for which he is known.

"He is calling his housekeeper at home," Rodrigues explained. "It's her birthday."

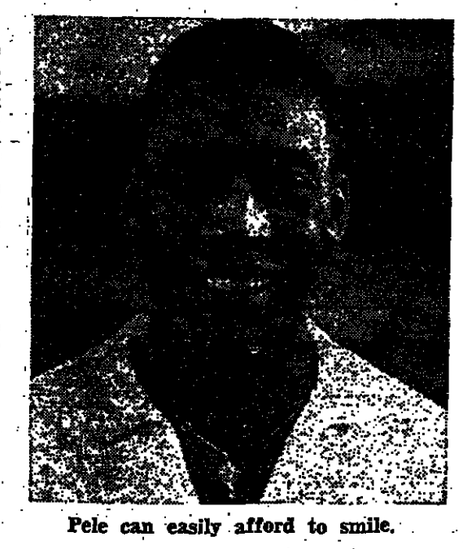
His wife was out shopping on nearby Fifth Avenue and, moments later, Pele appeared. Small and lean at 5 feet 7 inches and 160 pounds, he moved across the white carpet with the leisurely power of a leopard.

He understands English a little, but he doesn't speak it well. As he talked in Portuguese through his interpreter, Julio Mazzei, the Santos trainer, his voice was heavy, like Jose Ferrer's, and he waved his hands expressively.

"He say he doesn't know what means Pele," the interpreter said. "He has heard lot of stories, but really he doesn't know."

Pele is not a word in any language. Its origin has been a mystery. Mazzei mentioned one theory, that Pele means a lucky cat.

"But that is just a story," the interpreter said. "He was born Edson Arantes do Nascimento, but he says he has a memory of when he was 7, 8 years old, the boys in the backyard start to call him Pele and he wondered why, if his name is Edson, why they do that. He fight against the name, but it stay with him. Now every black young player, they call him Pele; now Pele is a word that means Pele because there is only one Pele."



Pele can easily afford to smile.

1,300-Goal Ability

His ability to maneuver a soccer ball with his feet, his head and his shoulders has resulted in more than 1,200 goals, similar to home runs for a baseball player.

"His ability, he says only God can explain this," the interpreter said. "No smoking, no drinking, a clean life maybe that is some of the reasons. He says he remembers when he was 11, 12 years old, the other boys would say, 'Why don't you play for us?' and that is when he knew he was good. When he was 14, he went for a tryout with the Santos team. The first three or four months, he did not receive nothing but food and room. Then he sign for $140 a year."

He is the only player to have performed with three World Cup champion teams, but he is 32 years old now.

"He has retired from the Brazil national team. He will play with Santos until October, then he will play exhibitions until the next October, then he will retire. His last game for the national team, in Rio de Janeiro, there were 200,000 people in the stadium yelling, 'stay, stay,' but he says the most important thing for an athlete is to know the time when you must retire."

He's worth millions, but when he was asked how many, Pele laughed and his eyes flashed as he answered.

"He says his father told him, 'During the time you are accumulating money, don't stop to count it'."

The money is his, but the memory belongs to everyone who has seen him. An athlete of his stature appears seldom. Once in a lifetime, if that.

"Now," Mazzei said, "people tell their little babies, 'Too bad. You will not see Pele play'."

Tuesday's Line Scores

NATIONAL LEAGUE

Chicago ..... 000 020 001 00—3 10 2
Montreal ... 000 100 110 01—4 12 0
Jenkins, Aker (9), Laroche (11) and Hundley; Renko, Marshall (8) and Boccabella. W—Marshall (1-3). L—Aker (1-3). HR—Singleton (4th). Monday (9th), Bailey (3d), Jorgensen (2d).

San Francisco... 104 100 001—7 14 0
Atlanta ..... 000 111 000—3 9 1
Marichal (5-4) and Rader; Dobson, Schueler (3), Panther (7), Frisella (8) and Oates. L—Dobson (2-7). HR—Aaron (13th), Bouds (10th).

St. Louis ..... 000 000 500—5 8 0
New York ..... 000 000 102—3 6 1
Wise, Segui (9) and Simmons; Koosman, Hannigan (7), Moore (9) and Dyer. W—Wise (5-2). L—Koosman (5-2).

Pittsburg ..... 001 001 002—4 11 3
Philadelphia ... 200 020 12x—7 9 0
Ellis, Rooker (7), Johnson (7) and May; Twitchell (2-1) and Boone. L—Ellis (3-6). HR—Montanez (3d).

Houston ..... 100 000 012—4 8 0
Cincinnati ..... 012 110 01x—6 15 1
Roberts, Forsch (5), Gladding (8) and Edwards; Carroll, Sprague (6), Borbon (8) and Bench. W—Carroll (1-3). L—Roberts (4-2). HR—Gallagher (1st).

San Diego ..... 001 000 000—1 6 1
Los Angeles ... 014 110 20x—5 10 0
(Grtf, Romo (7), Troedson (8) and Kendall; Sutton (5-3) and Ferguson. L—Grtf (3-4). HR—Crawford (2d).

AMERICAN LEAGUE

Kansas City ... 201 000 130—7 12 0
Minnesota ..... 105 210 00x—8 12 2
Simpson, Jackson (3), Garber (4), Wright (7) and Healy; Woodson, Sanders (8) and Mitterwald. W—Woodson (3-2). L—Simpson (3-3). HR—Mayberry 2 (12th, 13th).

California ..... 101 000 000—2 3 3
Chicago ..... 021 001 01x—6 9 4
K. May (4-4) and Torborg, Kusnyer (7); Bahnsen (5-3) and Brinkman. HR—Henderson (3d), Brinkman (1st), D. Allen (9th).

New York ..... 020 000 500—7 12 2
Detroit ..... 000 000 011—2 5 1
Stottlemyre (6-4) and Munson; Fryman, Scherman (7) and Sims. L—Fryman (3-4). HR—Hart (9d).

Cleveland ..... 000 300 002—5 8 0
Baltimore ..... 000 030 000—3 3 0
Tidrow, Hildegard (5), Johnson (9) and Duncan; McNally, Pena (8) and Hendricks. W—Hildendorf (1-0). L—McNally (3-6). HR—Spikes (9th).

Milwaukee ..... 000 000 004—4 5 0
Boston ..... 000 000 002—2 8 1
Colborn, Lindy (9) and Rodriguez; Curtis, Bolin (9) and Fisk. W—Colborn (4-1). L—Curtis (1-5).

Texas ..... 000 010 000—1 7 1
Oakland ..... 000 400 00x—4 8 1
Siebert, Foucault (8) and Suarez; Holtzman (9-2) and Fosse. L—Siebert (1-3).

The Scoreboard

TRACK AND FIELD—At Manhattan, Kansas, Mark Lutz sped to victories in the 100 and 220-yard dashes, leading Kansas to its seventh straight Big Eight outdoor championship. The Jayhawks, who have won 19 of the last 22 conference titles, scored 137 points to runner-up Kansas State's 118.

Major League Standings

NATIONAL LEAGUE

Eastern Division

	W	L	Pct.	GB
...o	23	17	.575	—
...ork	19	17	.528	2
...rgh	16	18	.471	4
...al	16	18	.471	4
...elphia	15	24	.385	7 1/2
...uis	13	24	.351	8 1/2

Western Division

	W	L	Pct.	GB
...ancisco ...	26	17	.823	—
...n	26	17	.605	1
...nati	24	16	.600	1 1/2
...geles	24	17	.585	2
...	16	23	.410	9
...iego	15	27	.357	11 1/2

Tuesday's Results

...real 4, Chicago 3.
...ouis 5, New York 3.
...delphia 7, Pittsburgh 4.
...Francisco 7, Atlanta 2.
...nnati 6, Houston 4.
...Angeles 5, San Diego 1.

Wednesday's Games

...ouis at New York, rain.
...go at Montreal, night.
...burgh at Philadelphia, rain.
...ton at Cincinnati, night.
...Diego at Los Angeles, night.
...Francisco at Atlanta, night.

AMERICAN LEAGUE

Eastern Division

	W	L	Pct.	GB
Detroit	20	19	.513	—
New York	19	20	.487	1
Milwaukee	18	19	.486	1
Baltimore	17	19	.472	1 1/2
Cleveland	18	22	.439	3
Boston	15	20	.429	3

Western Division

	W	L	Pct.	GB
Chicago	22	13	.629	—
California	21	15	.583	1 1/2
Kansas City ...	22	18	.561	2
Oakland	22	19	.537	3
Minnesota	19	17	.528	3 1/2
Texas	12	24	.344	10 1/2

Tuesday's Results

Minnesota 8, Kansas City 7.
Chicago 6, California 3.
New York 7, Detroit 2.
Cleveland 5, Baltimore 3.
Milwaukee 4, Boston 2.
Oakland 4, Texas 1.

Wednesday's Games

Texas at Oakland, night.
Kansas City at Minnesota, night.
California at Chicago, night.
New York at Detroit, night.
Cleveland at Baltimore, night.
Milwaukee at Boston, night.

As mellow and traditional as the historic Kentucky tavern it's named after. As convivial as a get-together with old friends. Kentucky Tavern Bourbon. Taste a taste of the easy-going past.



A nice place to linger awhile

KENTUCKY TAVERN Bourbon

Glenmore Distilleries Company, Louisville, Kentucky. 86 Proof.

CLASSIFIED ADVERTISEMENTS

(Continued from Back Page)

PERSONNEL WANTED

INTERNATIONALE SCHULE e.V. 2 Hamburg 52, Waitzstr. 31, West Germany.
Well qualified Music Teacher for primary & secondary classes. Choir and/or instrumental experience essential. Excellent new facilities available Sept. 1973. Starting salary range: 16,800 - D.M. 27,400 according to qualifications & experience. 2 years tax free. Applicants must have 2 years of experience. Send C.V. to Headmaster.

MINERVE SEEKS for AMERICAN FIRMS IN PARIS
French, Belgian, Dutch or German secretaries, knowledge FRENCH required, English shorthand. Write or phone: 138 Ave. Victor-Hugo Paris (16e), France. Tel.: 727-61-69.

FRANCE: European Institute of Business Administration (INSEAD), 77305 FONTAINEBLEAU (60 kms. South of Paris), seeks a perfectly bilingual executive secretary, English mother tongue. Experience required. Please send C.V., employers' references and photo to Personnel Department.

INTERNATIONAL CONCERN requires bilingual secretary, English-French, free rapidly, 5 days weekly. 23 Quai Legallo, 92-Boulogne. Tel.: 525-08-84 or 605-43-73.

AMERICAN ATTORNEY requires first rate secretary, some French & top skills. Preferably available immediately. Write: Box No. 83,637, Herald, Paris.

LUMINOUS TEPLs, Xenophile, early-night-phobes. For rewarding Edinburgh summer courses. Resumé to: Box 10,445, Herald, Paris.

ENGLISH TYPIST-RECEPTIONIST. Accurate work. Spoken French. Pleasant working conditions. Call: Mrs. Shapiro, 702-22-31.

PART-TIME SECRETARY, U.S. keyboard, dictaphone. Paris: 538-52-15.

TEACHING POSTS available starting September in history, biology, chemistry-math, German, 7th and 8th grades, and P.E., also librarian, at American College preparatory school on continent. Teaching experience and willingness to live in residence required. Please call London: 370-7220 from 9:30 a.m. to 12:30 p.m. Mon. through Fri. until May 30th.

AMERICAN MAGAZINE seeks translation editor for its French edition. Must have substantial experience both as translator from English into French and as journalist. Telephone: 359 0178, extension 791, between 11 a.m. and 7 p.m.

H. STERN seeks bilingual lady over 30 for interesting post, good appearance & facility for mixing with people of high standard of education. Apply: H. Stern, 3 R. Castiglione, Paris (1er).

INTERNATIONAL FIRM CHAMPS-ELYSEES seeks for permanent post experienced bilingual German-English shorthand typist, German or English mother tongue. Call: 359-30-32 or 359-81-94.

ENGLISH MOTHER TONGUE secretary shorthand-typist required for sales manager American stock brokerage firm. Good French. Call: Paris, 359-02-34.

SITUATIONS WANTED

EX-TEXTILE BUSINESSMAN
Young Lebanese, American University, BBA Econ. Administration, Sales. Fluent English, German, Arabic; fair French, Turkish, seeks well paid position Paris. Free immediately. Write: Box 26,405, Herald, Paris.

MASTERS DEGREE in International administration. Young experienced jr. executive, fluent English, German, some French, seeks management position with modern, progressive firm. Write: Box 318, IHT, 6 Frankfurt/M., Dr. Eschenheimer Str. 43.

EXPERIENCED TEACHER-GOVERNESS, 25 years, fluent French, excellent references, prepared to travel, seeks suitable post. Driver's license. Box 26,025, Herald, Paris.

GERMAN EXECUTIVE SECRETARY, English, French, German shorthand, and typing. Knowledge of Italian and Swedish, is looking for interesting position in Rome. Box 297, Herald Tribune, Mercede 55, Rome (Italy).

BUSINESSLIKE, FRIENDLY atmosphere, responsibility in central Paris sought by American girl, 22, work permit & experience, types but no steno, fluent French. Tel.: 607-93-58 10 a.m.-6 p.m.

FRENCH EXECUTIVE ASSISTANT-SECRETARY, 30, single, previous experience as PDG secretary, seeks interesting & challenging position. Tel.: 585-91-43.

GRADUATE TEACHER, 23, seeks summer job abroad. Wide interests, good references. Miss Speirs, 24 Bellevue Cres, Edinburgh 3.

EXECUTIVE SECRETARY, fully bilingual, seeks responsible, part-time job. Box 26,030, Herald, Paris.

DOMESTIC SITUATIONS

SITUATIONS WANTED

LADY highly recommends young Italian male cook. Free September Paris. Speaks French. Write: Mrs. ANNOVAZZI, 4 R. Saint-Florentin, Paris (1er).

YOUNG BELGIAN WOMAN, seeks post "Au-Pair" in U.S. Top references. Box 10,444, Herald, Paris.

JEUNE FILLE AMERICAINE, bonnes références, cherche place au-pair. 16 Juin-15 Sept. MELAS, P.O. Box 868, IDYLLWILD, California, 92549, USA.

COUPLE LOOKING FOR PERMANENT JOB. Verbeke, 132 Frans Van Cotsem, 1140 Brussels, Belgium.

AMERICAN BABYSITTER available. Paris: 754-35-70.

HELP WANTED

AMERICAN WITH 3 CHILDREN in residential suburb of Tel Aviv wishes to engage couple, preferably Spanish speaking, beautiful accommodation available. Good salary. References required + photo to: Box 10,440, Herald, Paris.

Art Buchwald

A Lonely Job

WASHINGTON.—I was walking by the White House the other night when I heard an anguished cry from inside. "Alger Hiss. Where were you when I needed you?"



Buchwald

I thought nothing of it and walked a few more steps. Then I heard the same voice again. "Where were those college bums when I needed them?"

A guard standing by the gate asked, "Can I help you, sir?"

"That voice coming from inside. It's so eerie."

"Aye," he said, "it's been going on for weeks now. It does give you the willies."

"Who's in there?" I asked.

"Nobody. The house is empty."

"Empty?"

"Aye, they all moved out. There's nobody there."

"But the voice. I heard a voice."

"That you did. They say the place is haunted, and full of ghosts."

I heard the voice again: "Ehrlichman, Haldeman, Kleindienst, Gesundheit."

"Do you believe in ghosts?" I asked the man.

"After what's been happening around here for the last two months, I don't know what to believe anymore. I reported the voice to my superiors, and they told me to forget it. They said if anyone asked me, I heard nothing."

"You mean it's another cover-up?" I asked.

"I just follow orders. They say it's a matter of executive privilege, and I can't talk about anything I've heard here, even if it's a ghost who has done the talking."

"It must be lonely work."

"Aye, that it is. Sometimes when the fog rolls in in the Rose Garden, I think I hear the U.S. Marine band playing 'Hail to the Chief.' Once, I saw the White House guards marching in their old uniforms."

* * *

The voice came out loud and clear again. "Martha, Martha, why have you deserted me?"

"The voice sounds so familiar." I told the guard.

"That it does. It's somebody I know, but I can't make out who."

"I'm sure it isn't Lincoln."

"And it isn't FDR," the guard said.

"Lyndon Baines Johnson had more of a twang in his voice."

The guard scratched his head, "It beats me."

"When did they board up the house?"

"About three weeks ago. It seems after all the trouble, they couldn't get anyone to work here. The secretaries were frightened, and after the big shots left, no one would take their place. So they closed it down and moved to Camp David."

* * *

The voice again: "In our own lives let each of us ask—not just what government will do for me, but what can I do for myself?"

"You don't have any grass on you?" the guard asked.

"No, I'm sorry I don't. Why do you ask?"

"I don't know. You hang around here for a little while, and pot kind of makes you forget what's going on. Tell you the truth, mister. I really got the shakes."

"Why don't you go to a psychiatrist?"

"Not on your life. If I did, somebody would break in his office and steal my records."

Fewer Tourists Go to Israel

JERUSALEM, May 23 (UPI).—Tourism to Israel dropped by nearly 3 percent in the first four months of the year compared with the same period in 1972. A Tourism Ministry official blamed the drop largely on the political and security situation in the Middle East.

The number of tourists to Israel dropped by 15 percent between January and March, 1973, in comparison with last year. But a big upsurge in April for the Easter and Passover holidays brought the total reduction to 2.8 percent, said a ministry spokesman. Tourists brought $213 million to Israel in 1972, making tourism the nation's No. 1 earner of hard currency.

Making Movies of Men and Myths And Memories

PARIS (IHT).—While the film world is at Cannes involved in the fairly cut-and-dried business of buying and selling films and getting and giving awards, an oddly cumbersome, contentious, disturbing and hopelessly long—eight hours!—film called "Français Si Vous Saviez" is, and has been for several months, having a successful run in three Paris cinemas.

The film is a documentary history of France from World War I to 1962 and is divided into three parts shown in different theaters or on different days: "En Passant par la Lorraine," an investigation into World War I and why the French, who held off in 1914, collapsed so easily in 1940; "Général, Nous Voilà," on the Occupation; and "Je Vous Ai Compris," on the rise of Gaullism and the Algerian war.

Two ex-press and television journalists, André Harris and Alain de Sedouy, made the film. They were also the producers of "The Sorrow and the Pity," which Marcel Ophuls directed, and like that film, "Français Si Vous Saviez" is a combination of old newsreels and present-day interviews with witnesses of past events.

While "The Sorrow and the Pity," a study of the German occupation of France in World War II, was a marvel of warmth and compassion, "Français Si Vous Saviez" is a tougher film, deliberately colder and even more critical.

"'The Sorrow and the Pity' was more emotional, it showed good Frenchmen as well as bad," says Sedouy.

"People want to identify. Ambiguity worries them," says Harris. "People don't like to remember. And this is a film of memories."

If "The Sorrow and the Pity" was beautifully modulated and balanced, this film is deliberately out of kilter, *démesuré*, leading to a dizzying coda of Gen. Charles de Gaulle riding in awful majesty in Quebec and to the apotheosis of his funeral. It is a film of contradictions between promise and result, of the demand made on citizens in the name of *la patrie*.

Harris and Sedouy describe it as an attempt to study the morality of politics. Their view is that the French people have long been led by deceit, and that this is a regrettably easy thing to do. If the French people were lied to, there was also a certain complicity in that the lies enabled them to avoid looking at themselves in the mirror, says Harris. The French are guilty of self-satisfaction and so are easily duped, says Sedouy.

The film is a study of the relations between the ordinary citizens and those in power; the theme is that these citizens were fed—and swallowed—myths, and Harris points out that these myths persist. His son's French history book, for example, never mentions the name Pétain.



Cameraman Jimmy Glasberg, left, Harris, and Sedouy.

The film's title, taken from Georges Bernanos, means, "Frenchmen, If Only You Knew." Knew what? That history is not black and white, say Harris and Sedouy, but gray.

The cast includes the torturers and the tortured in the Algerian war, a fatuous priest who led condemned collaborators to execution in 1945, the serene presence of ex-Prime Minister Pierre Mendès-France, the wild but oddly pertinent ravings of Col. Antoine Argoud, an extreme right revolutionary during the Algerian war, lucid memories of growing up in pre-1914 Lorraine recounted by a lady grocer. There is some maundering and a good deal of irony: pointing out that within four months' time, both Pétain and De Gaulle were hailed by huge crowds of exactly the same size, a Résistance hero gently suggests that there must have been some people at both parades.

André Harris was 10 years old at the end of World War II, Alain de Sedouy was 15. In a sense, they agree, their film may be an attempt to understand what happened in France in 1940. Audiences, they say, are mostly young. "Kids like seeing to what point their parents were unattractive," Harris says. "They use it in fighting the older generation," says Sedouy.

In showing Frenchmen all too willing to abdicate responsibility and to run to the nearest father figure, Harris and Sedouy seem to join Gen. de Gaulle in considering their compatriots as bleating calves. They deny this, though. Sedouy does feel that a certain amount of his and Harris's bitterness does show in the film.

Both men consider themselves television, rather than movie, men and their programs on French TV were among the best that have been done. But they were sacked in May, 1968, and have had nothing but problems with government-controlled French TV ever since. The government refused to show "The Sorrow and the Pity" on television and tried, until threatened by lawsuits, to withhold newsreels and documents needed for "Français Si Vous Saviez."

"To a degree the film shows the exasperation of journalists who were never able to work as they should have," says Sedouy. "In the 10 years I exercised the profession of journalist I was never permitted to do it properly."

"The problem in France," says Harris, "is not so much liberty of the press but liberty of the journalist."

Harris and Sedouy plan next to do a study of the rise of Fascism in Italy. Their method of confronting living witnesses with old newsreels could, they think, be used in any country. Harris thinks that for an American director a study of the nature of American democracy might be interesting; Sedouy suggests a study of the labor movement in the United States.

If the method could be used in other countries, no other country could provide a director with the potent and succinct and notably French theme of *la patrie* and show what crimes have been committed in its name. Each country has its notions of patriotism and nationhood but none has a concept as evocative and as easily manipulated as *la patrie*. France has its symbol of *la patrie* in Marianne, a symbolic Greco-Roman lady in a Phrygian bonnet—stern, aloof, demanding. How lucky, on reflection, *les Anglo-Saxons* are to have as their national symbols two homely caricatures, John Bull and *l'Oncle Sam*.

Mary Blume

PEOPLE: *Olivier Asks U.S.S.R. To Let Panovs Leave*

Laurence Olivier has taken pen in hand, more in sorrow than anger, to deplore the "persecution" by the Soviet Union of Valery Panov and his wife Galina, former stars of the Kirov Ballet. In a letter to The Times of London, Olivier—director of Britain's National Theatre—said that "the present-time treatment of Jewish artists" in Russia, "in particular the Panovs," filled him with a "sense of bitterly disillusioned incredulity."

The Panovs have not danced since early last year, when they applied for visas to emigrate to Israel. They have been refused permission to leave the Soviet Union. In his letter, Olivier mentioned the Kirov Ballet's controversial performances this week in Manchester, and declared that "the callous disregard shown by the presentation . . . is almost more disillusioning, as being so blatantly in evidence so much nearer home."

The British actor-manager said that "on behalf of our colleagues I ask the Russian authorities, through the good offices of the charming and brilliant Madame Furtseva, to take from us this shocking sense of disillusion, which has shattered our belief in their pretensions as a force for good . . ."

* * *

"A lot of people who buy cars are dissatisfied . . ", Judge Christmas Humphreys remarked on Tuesday after a trial at London's Old Bailey. A case in point was that of Raymond J. Bullard, 25. His lawyer said he discovered that his second-hand car was a lemon while he was driving it home. The car firm, however, didn't see it that way and Bullard, having left the first time in a lemon, went off again in a huff. He returned, the court was told, with a Molotov cocktail, which he flung into the auto showroom. When it failed to ignite he took out a sawed-off shotgun and blasted away as the staff dived for cover. Bullard, who pleaded guilty to damaging three Jaguars, two Mercedes, an Oldsmobile, a Formula-4 racing car and two nondescript British cars, was fined a total of £200 and ordered to keep the peace. (Judge Humphreys's philosophic remark about dissatisfied customers, by the way, continued along these lines: ". . . You reached the point of red fury. But people must not take [the] law into their own hands.")

* * *

Timothy Leary, the [former] Harvard lecturer and advocate who was once kno[wn as] the guru of Flower Power, [has a] new job at California's [Folsom] State Prison, where he is s[erving] up to 10 years for possess[ion of] marijuana and escaping [from] jail. Warden Walter Kean [said] that "after a review of [his] past, his crimes and his potential," he had been as[signed] to work in the flower gard[en. He] will probably be good for [it].

Leary, 52, was transfer[red to] Folsom from a minimum-s[ecurity] prison at San Luis Obis[po. It] was from there that he e[scaped] in 1970. After a lengthy [odyssey] through Europe, North [Africa] and the Middle East, he c[ame to] the end of the road in Af[ghani]stan last January when lo[cal au]thorities seized his passpo[rt and] he was returned to the [United] States.

* * *

"Take your hands off it —it's mine," said—in [effect] Barbara Buesking, of Deca[tur]. In accordance with the ru[les she] had hung in there from [Wed]nesday morning until [Sunday] night—keeping both hands [on] a brand-new car and bo[th feet] on the ground for a total [of ...] hours, except for a 15-[minute] break every 12 hours. Buesking outlasted 24 oth[er con]testants—including Del G[...] who was arrested by com[pany de]tectives and charged with larceny on Friday. Poli[ce] noticed that his picture in [the] newspaper looked very m[uch like] the one on a "wanted" [poster].

* * *

A Los Angeles court ha[s ruled] that actress Dyan Cann[on may] take her daughter Jenn[ifer] with her on a summer v[acation] to Mexico or France—but [not] Tunisia. The court also rul[ed that] Jennifer must remain [in the] custody of her father [Cary] Grant, for half of the s[ummer]. But Judge Jack Swink, u[rged] by Miss Cannon's compla[int that] her ex-husband keeps sta[rs] her from the picture win[dow of] his Malibu beach house [a few] doors away, denied a requ[est that] Grant be forced to mo[ve. He] added, however, that the[y] should not "harass" each [other]. Grant, 69, and Miss Can[non] were divorced five years a[go. Jen]nifer is the actor's only [child].

—SAMUEL JUS[T]

CLASSIFIED ADVERTISEMENTS

I.H.T. CLASSIFIED OFFICES

AUSTRIA: Mr. McKim White, Bankgasse 8, Rm. 215, Vienna 1. (Tel.: 63-84-06.) BELGIUM: Gascoigne S.P.R.L., Avenue Louise 2A, 1050 Brussels. (Tel.: 12-62-27.) BRITISH ISLES: Mr. C. Heard, IHT, 28 Great Queen St., London, WC2. (Tel.: 342 6593.) GERMANY: Miss J. Caspari, IHT, Grosse Eschenheimer Strasse 43, 6 Frankfurt/Main. Tel.: 28 36 78. Telex: 416721 IHT D. GREECE, TURKEY, LEBANON: Mr. Jean-Claude Reuneson, Pindarou 26, Athens. (Tel.: 618-397.) ITALY: Mr. Antonio Sambrotta, 55 Via della Mercede, 00187 Rome. (Tel.: 679 34-37.) JAPAN: Media Rep., Mori Bldg. No. 1, Nishimbashi, Tokyo. MOROCCO: Mr. R.A. Stagel, 2 R. Murdoch, Casablanca. (Tel.: 27 36 83 and 27 96 10.) NETHERLANDS: Mr. A. Taessing, 63A Rubensstraat, Amsterdam. (Tel.: 737913.) PORTUGAL: Miss Rita Ambar, 32 Rua das Janelas Verdes, Lisbon. (Tel.: 672793.) SCANDINAVIA: Mr. Heard, 28 Great Queen Street, London, W.C.2. (Tel.: 242 85-93.) SPAIN: Mr. Rafael G. Palacios, 7 Plaza Conde del Valle de Suchil, Apto. 204, Madrid 15. (Tel.: 257 3005.) SWITZERLAND: Triservice Rufenacht, 4 Place du Cirque, Geneva. (Tel.: (022) 24-22-74.) U.S.A.: Mr. Frank Tortorello, International Herald Tribune, 444 Madison Ave., New York 10022. FRANCE & OTHER COUNTRIES: 21 Rue de Berri, 75380 Paris Cedex 08. Tel.: 225-28-90. Telex: 28509.

ANNOUNCEMENTS

READ, DAMMIT!

Get ready for that next promotion. Better yet, make sure you get it. Absorb the principles and become the Company expert on application. We'll help by recommending the best and latest U.S. business books, magazines, journals and reports covering your field.

Center for Business Information, 7 Rue Buffon, 75005 Paris. Tel.: 707-17-92, 707-33-06.

DISCOUNT up to 35% on PERFUMES, GIFTS at EIFFEL SHOPPING across Hilton/Eiffel Tower, 9 Av. Suffren, Paris. Free Cognac with this ad.

SMALL STABLE GROUP establishing communal center in French château with large farm. Details: Box 83,633, Herald, Paris.

GUIDE AUTO-JOURNAL has AUX ILES PHILIPPINES among its "200 Tables sélectionnées". 9 Rue de Pontoise, PARIS-5e. 633-18-59.

FELLOW AMERICANS! If you have had it in Dick's Watergate paradise but do not think you can afford Europe it is time you found out about ANDORRA, where we are living duty-free tax-free, fully modern and comfortable lives. Write for the full story. C.I.S.A., La Massana, Andorra.

SHOPPING

ROSENTHAL Frankfurt, Kaiserplatz. Fine china, crystal & cutlery. Write for catalogue.

SHOPPING

TEMPLE FIELDING SAYS: "KREISLER

...is any visiting shopper's dream! The finest & largest exclusively Spanish collection of handicrafts, gifts and contemporary Art in the world! Low prices, top values. Highly recommended!" Official Agency Majorica Pearls; Lladro Porcelain. Serrano, 19, Madrid-1.

TABAC RHEIN your HAVANA TOBACCONIST at 1 Rue du Mont-Blanc, GENEVA. Phone: 32 97 64.

PETIT-POINT BERTHA, Operapassage 13, Kohlmarkt 9, vis-à-vis Demel, Vienna. PETIT-POINT BAGS.

MADRID, LT. COL. FRANK MILLER (USAF RET.). Lorynto Spanish Gifts Av. Alfonso XIII, 93. — 250 1470.

SERVICES

ROME — FEMME SISTINA, beauty hair care. Exclusive Permodyl treatments. V. Sistina 75. 6780260.

PARIS SIGHTSEEING: Hire a car from Car Driven Service. Phone: Paris, 380-31-68.

EDUCATION

Do you live WEST of PARIS? If you want to speak French

OUEST LANGUES

2 Rue Aubriet, 92-VAUCRESSON. Tel.: 970-10-09. Is opening a new branch in BOULOGNE (Métro: Pont-de-Sèvres), 61 Ave. du Général-Leclerc. Courses from 8 a.m. to 8 p.m. Join now our intermediate groups from 4 to 6 p.m. Enroll now for other sessions. Call: 825-99-22 for free trials.

BRAND NEW AUDIOVISUAL FRENCH COURSE NOW IN PARIS

PROMOLANGUES

ETABLISSEMENT PRIVE, 8 Rue Blanche (9e). (Métro: Trinité). Free trials: 285-15-35 & 285-15-35.

INTERNATIONAL VACATION HOME. Children 5-13. French courses, pony riding. Chaperoned trip from Paris. Château de Bellevue, 45 Chapelle-Saint-Mesmin (France).

ADVENTURE PLAY GROUP, 1-8 yrs. old, 9 a.m.-3 p.m., all week. Phone: Paris, 336-39-62.

CAR RENTALS

SPECIAL PRICES for long periods & weekend. Free delivery Paris & airports. All types of cars available. SNAC - Paris 16: 553-33-99

AUTOCAR-VIENNA, Rotenturmstr. 8. Tx.: 01/1833. Tel.: 52 31 97.

AUTOMOBILES

PORSCHE 1972, 911 E Targa, 15,000 kms.: color Racing Grey. Price: 30,000 Guilders or equivalent, or best offer. Call: 02159/43943, Holland.

RESULTS...

A Paris-based "Office Services" company wrote us concerning new business from their initial schedule of Classified Ads . . .

"I wish to thank you for your advice. I am quite pleased with the results of my ads which you published in February and March. Up to now, we have had 22 people who are interested in our service and who have requested our brochure: 10 from Paris and 12 others from all over Europe. So far it looks as if we will be signing contracts with 3 of these firms (one from Sweden, one from London and one in Paris).

Many thanks once again."

call Trib classified

We do the work. You get the results!

AUTOMOBILES

PAY CASH ALL CARS

GARAGE RAYMOND SOMMER 187 Ave. Victor-Hugo, Paris (16e). Tel.: 553-73-42.

We buy all American cars

JEAN CHARLES AUTOMOBILES 28 Rue Claude-Terrasse, Paris (16e). Tel.: 525-39-83 & 288-23-46.

'72 VW CAMPER, U.S. specs. $3,300. Box 28,035, Herald, Paris.

'73 MERCEDES 350 SLC, new. Urgent. Call: Paris, 965-07-83.

'72 MERCEDES 250, low mileage. Call: Paris, 965-07-83.

'69 MUSTANG, 8 cylinder, $1,300. Paris: 605-84-35.

FOR SALE: 1971 Chevrolet Camaro: $2,550, and 1969 Buick GS-400: $2,950. Write: Carolyn Copeland, Bldg. 134, Flugplatz Leighton, 87 Würzburg, Germany.

MOTOR CARAVAN (BRITISH): Fully equipped, in good condition, $1,000. Offers: Paris, 566-07-86.

CITROEN 2 CV, plus 7-month insurance. Fr. 1,100. Call: 12-6 p.m.; weekdays: Paris, 527-99-77.

TAX-FREE CARS

PANCARS-AUTO EUROPE

All European cars tax free

2 Ave. Porte de St.-Cloud, Paris-16e. Tel.: 525-46-84. M° Pte de St.-Cloud.

TAX-FREE VOLKSWAGENS Tel., Paris: 231-37-44. Mr. Shaboen.

CAR SHIPPING

WHY PAY MORE? CARGO Intl., 28 Ave. Opéra, Paris. Tel.: 742-58-36.

CONTINENTAL SERVICE, 34 Rue Lauriston Paris-16e. Tel.: 704-86-10.

MOVING

Removal, worldwide, storing by INTERNATIONAL EXPERTS

BEDEL

47 Rue de la Haie-Coq, 93300-Aubervilliers (France). (1/2 mile Paris). — 833-78-66.

INTERNATIONAL MOVERS, Specialists of the Door-to-Door Containerized service by surface and by air. TEDI, 124 Avenue Emile-Zola, Paris-15e. Tel.: 250-98-30.

WHY PAY MORE? CARGO Intl., 28 Ave. Opéra, Paris. Tel.: 742-58-36.

BAGGAGE SHIPPING

WHY PAY MORE? CARGO Intl., 28 Ave. Opéra, Paris. Tel.: 742-58-36.

SHIPMENT OF ART, PAINTINGS & ANTIQUES

WHY PAY MORE? CARGO Intl., 28 Ave. Opéra, Paris. Tel.: 742-58-38.

FOR SALE & WANTED

GE DISHWASHER, Fr. 500. Paris: 637-21-85.

SELL LOUIS-XV salon, gilded wood, Aubusson 14 pieces. Write: Dr. Becker, 1 Sq. Camoufle, METZ, 57000. Tel.: (87) 68.14.14.

2 SALONS, Regency & EMPIRE style. Tel.: Paris, 359-57-88/072-31-83, Marcos, 99 Fbg. St.-Honoré, Paris-8e.

ANIMALS

FAMOUS BREEDER EXPORTS all pedigree puppies: 19 Scarsdale Villas, London, W8. Tel.: 01-937-33-66.

DIAMONDS

BUY DIAMONDS FOR INVESTMENT

At below wholesale prices from the diamond center of the world. Quality diamonds guaranteed by certificate. Compare our prices first. Write for free price list and details. INTERNATIONAL DIAMOND SALES P.O. Box 12, 2000 ANTWERP 6, BELGIUM. Tel.: 03-31.93.05.

HOTELS - RESTAURANTS NIGHT CLUBS

AUSTRIA-GERMANY-HUNGARY

MATTHIAS-KELLER

Hungarian specialities. Gypsy music. Vienna 1, Maysederg. 2. T.: 52-31-87. Budapest 7-Marcius 15 ter 8. T.: 181-650. Munich 40-Adalbertstr. 15. T.: 28-00-480.

AUSTRIA

RESTAURANT STADTKRUG, Vienna's famous dining-place. Old traditional atmosphere. Tel.: 527955.

KURSALON Stadtpark: Vienna Waltz Concert, dancing daily. 4-11 p.m.

FRANCE

Pavillon Henri-IV*****A

SAINT-GERMAIN-EN-LAYE - 78100 Hotel just outside Paris. Panoramic. Highly reputed restaurant, specialties. Historical. Tel.: 963-20-65.

PARIS—UNION Hôtel ***NN, 44 R. Hamelin (Ave. Kléber), 1, 2, 3-room flats, bath, kitchen. 553-14-95.

GERMANY

VISIT MUNICH NOT TO MISS THE UNIQUE GREAT BIG SUPER DUPER

MUNICH BEER PARTY

SEE THE LOEWENBRAEU BREWERY, 3 beergardens + Bavarian dinner, all the beer you can drink + superb show. Ask any Munich Hotel Service desk or travel agent.

NUERNBERG—GRAND HOTEL, 160 rooms, known for personal service.

GREECE

KING GEORGE Hotel Athens's most distinguished hotel, Tudor Hall. Renowned roof garden, restaurant, facing Acropolis. Telex: 215296.

IRAN

ABADAN—International Hotel, air conditioned, near airport, modern cocktail lounge, restaurants, pool. Cable: Hotel International—Abadan.

TEHRAN—Sina Hotel, 160 rooms, air-conditioned, restaurant, bar, garden, pool. Telex: 2599. Cable: Sinahotel.

PORTUGAL

TORRALTA Alvor Beach

ALGARVE (OPEN ALL YEAR)

Nautical sports, swimming pools, restaurants, self-service, supermarket, boite, typical restaurant, mini-golf, boats for fishing, ski.

HOTEL DOM JOAO II

**** on the beach, new, 220 rooms, 2 heated pools, restaurants, grill, bars. Conference room. Open All Year. Price in Escudos Double, Full Board. Winter from 525 Escudos. Summer from 656 Escudos.

APARTHOTEL. New, on beach, bars, lounges. Price in Escudos. Double: Jan., Feb., Nov., Dec. .... 140 Esc. March to April .... 180 Esc. May to Oct. .... 300 Esc.

Lagos Beach-Algarve

HOTEL DA MEIA PRAIA

**** Open All Year. Heated pool. Price in Escudos. Double, Full Board. Winter from 341 Escudos. Summer from 401 Escudos.

For reserv.: Cable ERANA-Lisbon TORRALTA-CLUB INTERNACIONAL DE FERIAS, SARL, Avenida Duque de Loulé, 66A, Lisbon. Phone: 565400.

ALBUFEIRA—ALGARVE—HOTEL DA BALAIA*****. Also Family Bungalows. Telex: 8298 Balaia-P.

HOLIDAYS & TRAVEL

ECONOMICAL PACKAGE

Vacation in sunny Spain. U.S. agency offers full week—all rooms with private bath; all meals; tours; entertainment. All inclusive from $59.40. Excellent apartments also available. Free brochures from:

SPANISH FIESTA (H).

BOX 99, TOSSA DE MAR, COSTA BRAVA (SPAIN).

HOLIDAYS & TRAVEL

DANUBE RIVER EXCURSIONS

5 days round trip.

VIENNA-BUDAPEST-VIENNA

with the most modern floating luxury hotels in Europe.

'WOLGA' & 'DNEPR'

all outside cabins with shower and w.-c., air-conditioning, warm water pool, bars, restaurant, music salon, duty-free shop, Russian hospitality.

Departures: August 8, 17, 26; September 4, 13, 22, 26, 30; October 4.

Round trip tariff including 4 meals daily: from D.M. 251.

Information and bookings:

Seetours Hapag-Lloyd Weissfrauenstrasse 3, D-6000 Frankfurt/Main. Tel.: 29 30 75/76. Tx.: 04-13836.

First Danube Steamship Co. Hintere Zollamtsstrasse 1, A-1030 Vienna. Tel.: 72 51 41. Tx.: 01-3861.

Or your travel agent.

HOLIDAYS IN MADEIRA

PROGRAMME YOUR HOLIDAY IN A TOURISTIC RESORT WHERE EVERYTHING IS AT YOUR DISPOSAL TO ENSURE A RESTFUL PERIOD AMONGST GARDENS, VILLAS OR APARTMENTS, HEATED OLYMPIC SWIMMING-POOL, FISHING, GOLF, BRIDGE CLUB, ORGANIZED EXCURSIONS, RESTAURANTS, NIGHT-CLUB, COMMERCIAL CENTRE WITH SUPERMARKET, ETC. WHERE AMBIENT TEMPERATURE IS 18° and SEAWATER AS MUCH AS 24°.

Reservation: Telex IMOBIL 1549 - LISBON. Av. Infante Santo, 56D, LISBON. Tel.: 661036-676684.

CANAL CRUISING HOLIDAYS in Holland & France are delightful with E.C.O.C. Free brochure: Goudsesingel 28, ROTTERDAM, Netherlands. Tel.: 010-12.95.05.

LOW COST FLIGHTS

Although the International Herald Tribune makes every reasonable effort to screen its advertisers it cannot vouch for the reliability of the low cost flights advertised below.

EUROPE TO THE MIDDLE EAST

or vice versa at lowest prices

Beirut, Cairo, Kuwait, Jeddah, Abudhabi, Dehran, etc.

Contact:

GREENBIRD TRAVEL Ltd.

93 Knightsbridge, London, S.W.1. Tel.: 235 8266. Telex: 918254.

WHEN FLYING

Contact: Miss Ingrid Wehr for low cost fares to U.S.A., Australia, Africa and Far East by scheduled carrier. Also selected destinations of Europe. MAYFAIR TRAVEL, 31-32 Haymarket, London, S.W.1. Tel.: 839 1681, 930 1340/3943/8919.

INTERNATIONAL TRAVELLERS S.P.R.L. Worldwide Low Cost Jet Flights. Government bonded and licensed. Brussels: Galerie Ravenstein No. 3, Brussels 1000. Tel.: 113868. London: 90 Shaftesbury Avenue, London, W.1. Telephone: 01-434 3136/2179.

AIR CHARTER SERVICE AGCIS (Since 1969.) 5 Rue d'Artois, Paris-8e, 1 floor up. — 523-03-15 & 523-02-16.

LOW COST FLIGHTS

NORTH AMERICAN TRAVEL AGENCY. Worldwide charter flights. Rokin 24, AMSTERDAM. T.: 242517. 25 Haymarket, London SW1. 839-7422.

WORLDWIDE JET FLIGHTS U.T.S.A., 1st floor, 87 Regent St., London, W.1. Tel.: 734-3924/5/6. Keizersgracht 382, Amsterdam 236711.

GUARANTEED FLIGHTS C.F.S. INTERNATIONAL. Damrak 37, Amsterdam 224414, 244142.

USA & CANADA from $100. Also San Francisco/Los Angeles $135. Flights from Europe. One-way only. Continental Charter Travel, 5 Maddox Street, London. Tel.: 499 3845 or office No. 53. Ostend Airport, B-8400. Ostend, Belgium. Tel.: 059 83714/5/6.

STUDENT YOUTH FLIGHTS—ISTS London 373-8544, 579-3078, 373-1051.

OFFICE SERVICES

YOUR OFFICE

• in BRUSSELS

European Office System S.A.

33 Rue du Congrès, 1000 Brussels. Tel.: 185005. Tx.: 25327 eurof-bru-b.

• in PARIS

IBOS

15 Avenue Victor-Hugo, 75, Paris-16e. Tel.: 553-97-89. Tx.: 62893 F ibos.

• Fully equipped executive offices for daily or monthly rental.
• Conference rooms.
• Multilingual secretaries hourly.
• Accommodation address facilities with mailbox, phone and telex.
• Mail, messages, orders taken and forwarded.

Swiss Business Address

YOUR OFFICE IN GENEVA

• Multilingual top secretaries.
• Mailbox, telephone, telex services, mail, messages and orders taken and forwarded.
• Our address, phone and telex number on your letterhead.
• Office space, daily or monthly.
• Formation and administration of your company. (Absolute discretion guaranteed.)

ERKA Office

45 Ave. de Champel, CH-1206 Geneva. Ph.: 022/47 35 66. Tx.: 27.616 erka ch.

YOUR OFFICE IN THE NETHERLANDS

• Complete office services.
• Mail, telephone and telex messages taken and forwarded.
• Multilingual top secretaries.
• Our address and telephone number on your letterhead.

INTAS, International Administrative Services, J. Evertsenplaats 103, P.O. Box 183, Rotterdam 3002. Tel.: (010) 122701.

LUGANO - SWITZERLAND

Mailing address, telephone, telex, secretarial services, translations, furnished offices and conference room available. Office Assist S.A., P.O. Box 60, 6904 Lugano, Switzerland. Phone: 091/2.27.90.

YOUR OFFICE: ATHENS

Executive Services, Athens Tower B. Tel.: 763.898. — Telex: 214237.

BRUSSELS — WINGS TEMPORARY HELP. Top-notch secretaries, accountants and other qualified office help. 216 Avenue Louise. Tel.: 48-64-30.

OFFICE FACILITIES £1 per week. WEBS, 10-119 Oxford St., London, W1R 1PA. Phone: 01-437-8392.

BUSINESS OPPORTUNITIES

20% to 25% PROFIT PER ANNUM on Scotch Whisky and safeguarded by the British Government. Many hundreds of readers of this newspaper have purchased Scotch from us and ALL are making substantial profits. Details from: Earlthorn Ltd., P.O. Box 2,974, 8023 Zurich, Switzerland.

REAL ESTATE TO LET, SHARE, EXCHANGE

PARIS AND SUBURBS

NEUILLY HIGH CLASS FURNISHED FLAT. Entrance-hall + bright large attractive living-room & separate dining-room + 4 bedrooms or 3 + library, 1 bath, 2 shower-rooms, kitchen, pantry, phone, carpeting. Fr. 4,000, charges included. 771-65-55.

LA MUETTE Unusual duplex with roof garden, semi-furnished, equipped kitchen, 2 bedrooms, 2 baths, large double living, impeccable. Fr. 3,500. Call: 286-72-08, a.m.

16th IENA, in elegant building: 7 rooms, 350 sq.m. Very beautiful reception. Unfurnished. Fr. 3,750. LARGIER 265-05-06.

Ave. MONTAIGNE Splendid apartment, reception 80 sq.m. + 2 bedrooms, 2 baths, telephone, maid's room, completely furnished, high price. Call: 567-94-33.

16th MUETTE New, on garden, nice living + bedroom, kitchen, bathroom, telephone, luxuriously furnished. Fr. 1,350. — 265-12-20.

8th ST.-AUGUSTIN: Redone, nice living, 2 bedrooms, kitchen, bath, telephone, luxurious period furniture. Fr. 1,700 net. — 744-33-71.

BAC, 7th floor, view, sunny, vast double living + 2 rooms, comfort. Fr. 2,600. CHAMP-DE-MARS: 5th floor, lift, double living + bedroom, garden, garage. Fr. 2,100 net. NEUILLY: 2 rooms, equipped kitchen, bath, 4th floor, lift, phone. Fr. 1,300 net. 17TH: 2/3 rooms, 80 sq.m., kitchen, bath, balcony, 4th floor, lift. Phone. Fr. 1,600. 16TH ORTF: Studio, all comfort, 5th floor, lift, kitchen, bath. Fr. 850. — FONCIAL, 266-32-35.

NEUILLY, 2 minutes Hotel Méridien, modern new building, 150 sq.m., 3 bedrooms, 2 baths, terrace, cellar, garage, available June 1st, rent including charges: Fr. 3,100. Carpeting, all kitchen equipment must be sold to new tenant: Price Fr. 10,000. Tel.: concierge, 637-31-42 or 727-66-20, meal hours.

EXCEPTIONAL QUAI LOUIS-BLERIOT, 9th floor, facing South, 120 sq.m. + 70 sq.m. terrace, direct on Seine, double living, fireplace, 2 bedrooms, 2 baths, completely decorated. Fr. 3,400, justified key money. — Call: 224-80-37.

VICTOR-HUGO: Splendid 8 unfurnished rooms facing SOUTH, kitchen, 2 baths, telephone, carpet + 3 maids' rooms, cloth-covered walls, possibility professional use. Fr. 4,500. — Call: 260-61-43.

17th, NIEL: Private, high class, large living + 2 bedrooms, all comfort, sun, calm, telephone, free immediately. Fr. 1,650, charges included. Agencies abstain. 972-70-81.

BOULOGNE: On garden. New. Double living + 1 bedroom, all comfort + loggia, phone, parking. Furnished. Fr. 1,700 net. — Call: 322-07-62.

SURESNES: VIEW OF BOIS: Splendid furnished duplex, unique apartment + 70 sq.m. terrace, high floor, all comfort, phone. Fr. 2,000 net. — Call: 222-07-32.

ST.-GERMAIN-DES-PRES: 18th century house, no agent, very nice, unfurnished quiet, 2 rooms, kitchen, bath. Fr. 1,300. Tel.: 734-57-21.

CHAMP-DE-MARS: Empty, magnificent salon, dining + 2 bedrooms, kitchen, bath, maid's room. Phone. 150 sq.m. Fr. 3,300. 366-39-40.

TROCADERO: No agent, very nice, quiet, sunny, 2 rooms, bath, kitchen, well furnished. View on garden. Fr. 1,300. Tel.: 734-57-21.

PEREIRE: Luxuriously furnished, large reception + 2 bedrooms, telephone, maid's room. Fr. 2,500 net. Tel.: 333-81-35.

6th, RUE DU CHERCHE-MIDI: Splendid 5 unfurnished rooms, 130 sq.m., equipped kitchen, 2 baths, telephone. Fr. 2,500 net. Tel.: 553-47-83.

16th: 2 rooms, bathroom, garden, kitchenette, artistic décor. 527-30-06. Minimum 2 months.

REAL ESTATE TO LET, SHARE, EXCHANGE

PARIS AND SUBURBS

CHATOU, RER: 11-room house, Fr. 4,000. LE VESINET: 7-room house. Fr. 2,500. Tel.: 250-38-82.

17th: Fully furnished 160 sq.m., large reception, 3 bedrooms, 1 1/2 baths, maid's room, sunny balcony. Fr. 3,500. — 963-56-60, 10-12 a.m.

ETOILE, 8th: Very rare, splendid double living + 2 bedrooms, terrace, high floor, phone, parking. Furnished. Fr. 2,600. — 225-07-62.

MONCEAU: Unfurnished 2 rooms, equipped kitchen, bath, phone. Fr. 1,500. Tel.: 266-39-40.

ST.-JACQUES: Furnished artist's atelier, duplex + 2 bedrooms, comfort, telephone. Fr. 1,800. Tel.: 222-81-75.

NEUILLY ON BOIS: Reception, 2-3 bedrooms, maid's room, garage, telephone. Tel.: 637-27-53.

RD.-PT. DES CHAMPS-ELYSEES: Furnished, terrace, salon, dining-room, 2 bedrooms, bath, kitchen, telephone. Fr. 2,800. — 720-27-41.

INVALIDES: Rare, splendid 3-4 rooms, period furniture, all comfort, telephone. Fr. 1,800 net. Tel.: 335-37-11.

NEUILLY: Splendid 5 unfurnished rooms, equipped kitchen, 2 baths, telephone. Fr. 3,000. Tel.: 553-00-57.

LOUVECIENNES: New building, in duplex, 5 unfurnished rooms, 180 sq.m., equipped kitchen, 2 baths + terrace 100 sq.m., telephone. Fr. 3,000 net. Tel.: 553-97-98.

COURS ALBERT-Ier: View on Seine, 2 rooms, bath, phone, luxuriously furnished. Tel.: 870-34-37.

MARAIS: Studio, 30 sq.m., WC, shower, phone, panoramic view, free June-July-Aug. Fr. 800. 278-89-60.

15th: 2nd GENTLEMAN to share 8th floor, 3-room flat. Fr. 900 net. Call: 579-18-99.

7TH: Well furnished studio, kitchen, bath. Fr. 700. Tel.: 754-70-60.

17th: Fine quiet studio, phone, shower, kitchenette. Fr. 650. 887-89-40.

NEW VILLA, 30 kms. PARIS WEST. Direct access to American School. 5 bedrooms, 2 baths, large living. Phone. Garden. Fr. 2,500. 766-45-03.

SHORT OR LONG STAY, FURNISHED, VIEW ON SEINE: 13th floor, 4 rooms, 2 baths, garage: Fr. 5,000. GEORGE-V: 5 rooms, 3 baths: Fr. 5,200; 4 rooms: Fr. 4,000. NEUILLY: small house, 6 rooms, garden: Fr. 5,000. Call: 073-75-22.

MONTAIGNE: Exceptional, very sunny, 200 sq.m., large reception, 4 bedrooms, 2 baths, 4 maids' rooms, 2 parkings, completely redone. Price: Fr. 4,000, justified key money. Tel.: 234-90-37.

ODEON: Furnished, 1 bedroom, loggia, kitchen, bath, visible beams, fireplace, phone. Fr. 2,000. Call: 033-39-24.

6th, 130 sq.m.: Unfurnished, new building, 5 rooms, 2 baths, equipped kitchen, telephone, garage. Call: 073-98-15.

AVE. D'EYLAU: 200 sq.m., unfurnished, 6 rooms, 2 baths, kitchen, maid's room, professional use. Tel.: 073-98-15.

ST.-GERMAIN-DES-PRES: Furnished, for 6 months, duplex, visible beams, living, 2 bedrooms, luxurious. Fr. 2,500. Tel.: 202-35-40.

ALESIA: Unfurnished, double living, 2 bedrooms, garage, carpet, new building, high class. Fr. 1,600. Tel.: 202-35-40.

PASSY: Unfurnished, double living + 3 bedrooms, 2 baths, 1 maid's room. Fr. 3,300. Tel.: 202-35-40.

16th FOR COUPLE, 2-room apartment, all comfort, June-July-Aug. Fr. 2,000. Tel.: 504-29-21, mornings.

ALDOR AMERICAN has all types of flats to let, Neuilly, too. 273-03-80.

FRENCH PROVINCES

SEPTEMBER ON THE COTE D'AZUR is glorious. Villa in Valbonne, near Cannes. 4 bedrooms, swimming pool, maid. Fr. 6,000. Winter's lovely and much cheaper. Tel.: 93-67-01-72.

GREAT BRITAIN

HENRY AND JAMES—The Capital's number one Real Estate Agent for luxury furnished flats and houses in Central London. — 01-235-8861.

CHELSEA LUXURY SERVICED flats. £35 per week. 01-370-6221.

HOLLAND

FOR RENT first-class (partly) furnished accommodations. International Housing Service, 389 Prinsengr., Amsterdam. Tel.: 020-228724.

ITALY

AT HOME IN FLORENCE ROME & VENICE

LUXURY APARTMENT HOUSES with furnished flats available for 1 week or more from $19 a day for two.

Central Booking Office: CIGA Venice. Tel.: 041/26044. Telex: 41125.

SPAIN

MARBELLA: 3 bedrooms, 3 bathrooms, furnished villa, in the hills. Call: Paris, 380-49-43, 380-63-56, office hours.

REAL ESTATE TO [LET,] SHARE, EXCHA[NGE]

PORTUGAL

ALGARVE. For rent, vil[la] July, Aug., Sept. Occ[...] furnished, air-conditioned, kitchen, bath, garage, gar[den,] phone. Sleeps 4-6. Maid [in]cluded. $160 weekly. Vil[la] C[...] Praia da Luz, Algarve (P[...]

U.S.A.

VERMONT MOUNTAIN HI[DEAWAY] Luxury, privacy, swimming, [...] Box E. Pittsfield Vermont

REAL ESTATE FOR [SALE]

PARIS AND SUBU[RBS]

EXCEPTIONAL ILE ST.-LOU[IS] of Seine, 2nd floor, histo[ric ...] ing, 4 rooms, about 1[...] Period panelling, Versaille[s ...] Great comfort. Tel.: 5[...] mornings.

16th, RANELAGH GARDEN: house, 3 rooms, many be[...] lift, garden. Call: 527-45-[...]

NEUILLY: New, high class living + bedroom, 90 sq.m. [beau]tiful decor. Tel.: 602-57-17.

NEUILLY, MAURICE-B[ARRES]: Splendid flat, 400 sq.m. [...] ing Bois, large reception, 4 baths, professional use. High price, justified. 604-36-38, anytime.

30 KM. WEST PARIS: Ma[...] Basque house, 2,000 s[q.m.] private island. Visits weekends. Porrier: 20[...] 768-53-40.

FRENCH PROVI[NCES]

170 kms. WEST: Ravis[hing] 18th century [...] 4 reception rooms, 6 bed[rooms, ...] baths + half bath, [...] pretty outbuildings, caretake[r ...] dove cote, 10 hectare park, [mea]dows and woods. LARGIE[R] 265-18-83.

COTE D'AZUR: Seaside, [resi]dential, 10-room villa, all [...] swimming pool, park 19[...] keeper's house, agencies [...] Tel.: 603-57-17, Par[is].

ITALY

Ancient farms, old estates, ed chapels, venerable park[s,] gardens, ancestral pala[ces,] manors in TUSCANY available for purchase. In[formation] from Aebersold & Digenil[...] strasse 17, 8006 Zurich. Sw[itzerland]

Telephone: (01) 28.8[...]

REAL ESTATE WA[NTED]

PARIS AND SUB[URBS]

BRITISH JOURNALIST, furnished accommod[ation ...] months, Paris area. W[rite] 26,049, Herald, Paris.

SEEK 2 ROOMS, furnished, all comforts. Fr. 1,200. [...] agencies. Tel.: 924-77-83.

INT'L COMPANY seeks [for] executives being transfe[rred first-]class apartments & vill[as] Tel.: 924-91-13.

WANTED to rent high cl[ass ...] between St.-Germain, Vi[...] Orgeval. T.: office hours.

PERSONNEL WA[NTED]

INTERNATIONALE SCH[ULE] 2000 Hamburg 52, Walt[...] West Germany. Experienced & well qualifie[d ...] of Biology to O & A levels[...] salary range: DM 15,600 - [...] 2 years tax free. Applic[ants must] have 2 years teaching e[xperience] Send C.V. to Headma[ster].

For FRENCH-AMERICAN [...] 8 Shorthand-Ty[pists] Bilingual English-Fre[nch ...] Dynamic & varied w[ork] TWAS, 18 Ave. Victoria, P[aris] Tel.: 236-29-75 & 236-[...]

TURN TO PAGE 15 FO[R] MORE CLASSI[FIED]